



SATURDAY NIGHT



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The FRONT PAGE

United States Influence in Our Hospitals

SATURDAY NIGHT has received a letter from a well-known physician in one of the smaller centres of Ontario (which by the way happens to be exceptionally well served in its local hospital) in which attention is drawn to the so-called standardization of Canadian hospitals by the American College of Surgeons. In his opinion the latter institution ought to have about as much "jurisdiction" over our hospitals as the Canadian Chief of Staff has over the United States army. He complains that the American College of Surgeons has of late been distributing its Fellowships in Canada, and wonders on what basis this "honor" is conferred. He states that not long ago a prominent member of the staff of the University of Toronto refused such recognition and assumes that the reason was that there is no sort of examination in connection with such Fellowships: the chief desideratum, he charges, is a pull with certain medical men who were "in on the ground floor at the start." With regard to the "standardization" of Canadian hospitals he holds that if needed the task should be performed at home. One of his complaints is that a "standardized" hospital is a "closed" one, i.e., one which allows only certain doctors, passed on by its own staff, to use its facilities, and he wants to know where the rest of the profession comes in.

With regard to the latter complaint SATURDAY NIGHT, after investigation, is of the opinion that while at times unfair discrimination may occur, the weight of evidence is all in favor of a process of selection. No first rate hospital can afford to allow any doctor, however doubtful his record, to operate within its walls. It must have guarantees of knowledge, ability, honesty, and experience. This however is but a side issue in connection with the general complaint against outside influences in Canadian hospitals. On that point SATURDAY NIGHT has consulted one of the most eminent of Canadian surgeons, whose views would be recognized as authoritative in any country, and in the United States especially. He was in fact one of the original regents of the American College of Surgeons, a courtesy extended to himself as a Canadian of eminence, but his name was dropped during the years of absence on war service overseas. Speaking as a Fellow of the Royal College of Surgeons of England, who spent two years of arduous work in preparation for two very difficult examinations he holds that little or no value can be placed upon the American Fellowship conferred without examination on hundreds of doctors all over this continent. Such Fellows are selected by a committee, itself selected by the Director of the College. The recipient pays a very considerable sum for the diploma and a large annual fee.

There is in Toronto professional circles, and no doubt in those of other large cities, a feeling of resentment at the American College of Surgeons taking upon itself the function of "classifying" our hospitals according to standards of their own, but our adviser is of opinion that the system employed by that body in the United States is to the advantage of hospitals and the communities they serve. Their efforts have secured more laboratory investigation, improved the case records, established monthly staff meetings to confer on successful and unsuccessful cases, improved the quality of medical staffs, lessened "fee-splitting" and bettered hospital conditions generally. By "fee-splitting" is meant the system practised by certain medical practitioners of calling in surgeons to do operations for them who will subsequently divide the fee in varying proportions with the attending physician—a system which may lead to unnecessary operations, and commercializes the profession. The American College of Surgeons requires every attending physician and surgeon in "standardized" hospitals to sign a paper pledging himself not to engage in this practice, directly or indirectly. The evil has not been entirely eradicated in large American cities, though practised to a less extent in Canada, and any help from whatever source that may tend to prevent the spread of so pernicious a system will be welcomed in Canadian hospitals and by the better elements of the profession at large.

Thus when the matter is examined it would seem that Canadians have little cause of complaint in connection with United States "standardization" methods in our hospitals. In fact they seem to have been all to the good, but it would undoubtedly be much better if a Canadian organization undertook this work for Canada. The major cause of complaint is the method of giving diplomas, which, though they may impress the uninformed public, do not really mean anything. Healing is the last matter in the world in which communities can afford to lay down national lines. Healing in all its phases is, and should be, a truly international service with free interchange of ideas and methods. But it is just as well that the whole subject of American influence which has recently become a moot question in the profession, should be ventilated from every angle.

The K.K.K. Enters Saskatchewan

The Ku Klux Klan which seemingly has let Saskatchewan alone hitherto, a month or so ago commenced an organizing campaign in that province, operating through Post Office Box 363 at Regina. The opening procedure was naturally under cover of darkness. One night during the week between Christmas and New Year, blue cards were shoved under the doors or in the letter boxes of possible "prospects" announcing the aims and claims of the Klan and asking those interested to communicate through the above address. The card was headed "Why I intend to affiliate with the K. K. K."

To those familiar with the history of the Klan, the propaganda so distributed is ludicrous. The original Klan was organized about 1866 as a Vigilance Committee to protect whites against the misrule of the negro governments established in Southern states, by the agency of corrupt political carpet-baggers from the North, unloosed by the drunken incompetent, Andrew Johnson, automatically elevated to the Presidency through the assassination of Lincoln. Owing to its masked methods and con-

spiratorial character it speedily degenerated into a vicious and lawless organization and was suppressed by the good sense and patriotism of those who originally founded it. A few years ago during the period of unrest following the Great War it was revived in the South by a group of blackleg promoters, some of whom were impoverished preachers seeking to add to their income, as a militant force against all Roman Catholics, negroes and Jews. To the despair of many who desire a high order of civilization in America, the Klan met with a response which proved the considerable extent to which superstition, cruelty, bigotry and wanton criminality lie latent in modern communities.

It speaks well for the United States, however, that the Klan has been gradually dying for the past two years. Its cry of "One Hundred Per Cent. Americanism" has fallen into contempt and consequently its emissaries have sought a new field of enterprise in Canada. The propaganda of the alien promoters is now based on the claim that the Klan with its sanguinary record in the United States, where even its clerical members are gunned, represents pure Canadianism. The "literature" distributed at Regina, states that the Klan stands for "White Supremacy, Just Laws and Liberty, Separation of Church and State, Freedom of Speech and Press, Restrictive and Selective Immigration, High Moral Standard, Our Public Schools, Pure Protestantism." Since none of these things are in danger in Saskatchewan it is not clear what the Klan hopes to accomplish there except the collection of membership fees. A good deal of money was so collected in Ontario during the past year and a considerable share of the loot has been carried off to the United States by the original organizers.

The Klan's Claims to Saintliness

From the little blue card of the K. K. K. we learn that its favorite book is the Bible and its favorite chapter therein, Romans 12. The selection is a good one, because nowhere in the whole range of literature and philosophy will be found a finer code for the conduct of life than in the twelfth chapter of the epistle to the Romans. But it contains one verse which has been strangely ignored throughout the sixty years of the Klan's intermittent history. It is verse 17 which runs as follows: "Recompense to no man evil for evil. Provide things honest in the sight of all men." Nothing about going out masked on punitive expeditions or sending secret or open threats to opponents. We are also informed that the Klan's favorite flag is the Union Jack, although up in Detroit it is the Stars and Stripes. It holds that the Union Jack should be in every home, (for what purpose it is not stated), and should fly on every school. Its fight it declares, is not with people, but with "systems and instincts and principles which ran counter to Anglo-Saxon instincts, Canadianism and Protestant Christianity." So in pursuance of these principles the Klan would, according to its pronouncement, exclude all but Protestants from public offices, and all but Protestant teachers from public schools.

Grotesque as is this attempt to pose as the oracle of British sentiment, it is surpassed by the organization's base and blasphemous attempt to claim Our Lord as the

ideal Klansman. The little blue card is overflowing with sacred allusions. "Christ is the Klansmen's Criterion," it is stated, accompanied by these phrases: "Christ said: 'The truth shall make you free'; He also said, 'I am the Truth'; In Christ's Truth men are free."

"God said: 'This is my Son in whom I am well pleased, hear ye Him!' Jesus said: 'I am the Way, the Truth and the Life, no man cometh unto the Father but by me' When Jesus spoke of the Father did he not mean God? Then is it not out of man's power to forgive sin? Apparently from its literature the Klan is willing to forgive its own sins but recognizes two unforgivable sins: that of not being a white man, and that of not being a Protestant.

In close juxtaposition to its quotations of the words of our Lord and its proclamation of devotion to the noble code embodied in Romans 12, the verse given below is printed. Students of American folk song will recognize it as a paraphrase of doggerel once sung in Baptist camp-meetings as a taunt against the Methodists:

I would rather be a Klansman in a robe of snowy white, Than be a clergy Priest in a robe as black as night. For a Klansman is a Canadian, and Canada is his home, While a Priest owes his allegiance to a Dago Pope in Rome.

In Ontario we are just now prosecuting a half-mad soap-boxer for blasphemy; but how are scurrilous slurs against the Bible to be compared in degree of blasphemy with that of these alien promoters who invoke the words of Our Lord in an organized campaign of persecution against fellow citizens of different creeds and racial origins?

Cockshutt Banquet Well-Earned

Lieutenant-Governors of Ontario have almost without exception fulfilled their functions with dignity and in a manner to shed lustre upon the Province, but out of these—great figures many of them and men of character—all—Colonel Henry Cockshutt was selected for probably the most striking demonstration of popular approval ever given in the whole history of Ontario to any lieutenant-governor. The daily newspapers have fully described the moving scenes at the banquet given in the great hall of the Coliseum in the Canadian National Exhibition grounds; the enthusiasm of the 2,000 diners who had come from all parts of the province to do honor to Colonel Cockshutt; the massed thousands which filled the tiers of seats surrounding the great arena where the banqueters sat; the amplifying microphones which enabled the voices of the speakers to reach to the furthest corners of the huge amphitheatre; the radio which transmitted the speeches and the music to unknown thousands of unseen listeners throughout the province; and the fine program given by the Toronto Male Chorus and the Toronto Concert Band. The newspapers have also given full reports of the speeches by Sir William Mulock, Chief Justice of Ontario, by Premier Ferguson, by the new Lieutenant-Governor, Hon. W. D. Ross, and by Mr. George Wilson, retiring President of the Toronto Board of Trade, in presenting an illuminated address to the

Guest of Honor; and also they have given the purport of the many telegrams from all over Canada received and read by Mr. J. M. McIntosh, secretary of the banquet committee. And implicit in every utterance and every report one reads between the lines the reasons why Colonel Cockshutt has been made the recipient of so many words of sincere eulogy and of tributes which speak louder than words. It was not that he made great reforms in Government; he accepted the advice of his elected ministers as kings and their representatives now generally do. It was not only the grace and wholeheartedness with which he acted as host for the province and represented it on important occasions. It was rather the completeness with which he seized the fact that as representative of the Sovereign he should be more concerned about the weal of the province than any private citizen could be.

No King has ever loved his realm better than Colonel Cockshutt has loved Ontario; and his pride in the people, the resources and the record of the leading province of the Dominion has shone out in his every official act and in every reported word during his term. But he has also raised the prestige and enhanced the position of the province in the Dominion because as a sterling Canadian he has realized that all the provinces must march in amity and thorough understanding in the larger affairs of the nation if each is to realize its ambition. He has travelled in every part of the province, and in every province of the Dominion during his term of office, and everywhere people have felt that this man who represented the King in Ontario and who therefore represented the province when outside of it more completely than any other could, was a sincere friend to them and their aspirations. The cordial relations between Ontario and other provinces have improved materially during his term of office. Add to his love of province and country, his high ideals of service, and the completeness with which he sank his personal interests in the general interests of all, the charm of a uniquely winning personality; and the why and wherefore of the great banquet are immediately apparent. It was a spontaneous outgrowth of the desire of all who knew the facts to express their appreciation in a way that could not be mistaken before he sank back once more into the role of a private citizen.

Taschereau's Ablest Juniors

It is sometimes thought that the Taschereau Government is a "one-man" concern, consisting of the Premier and a few "also-rans" of colleagues. That is not the case, however. Among his colleagues are at least two men of outstanding ability—Messrs. L. A. David and J. L. Perron. But the Premier is certainly indispensable—he is the cement that holds the Cabinet together. It is said, indeed, that he has had enough of public life and would be willing to quit it, but that his successor is not in sight or (to be more correct) that there are two would-be successors in evidence, namely, the two colleagues just mentioned. Between these two a long-standing rivalry has existed, though the Premier is believed to have lately induced them to bury the hatchet.

Both are men of conspicuous capacity. Mr. David, who is the son of the late Senator L. O. David, has been a great success as Provincial Secretary. He is a man of real culture and progressive mind. Intensely interested in education of every kind, he has done a lot to improve technical education in the province. He has steadily encouraged the study of English in the schools, and his love of literature was evinced by the institution of what are known as the David prizes, open to both English-speaking and French-speaking competitors, for excellence in literary effort. These prizes are, in the aggregate, of considerable monetary value. He has also done much for the health of the province—it was through his instrumentality that the Government, not long ago, spent a very large sum of money, indeed, in the conduct of a campaign in the newspapers of the provinces, against tuberculosis. He is dubbed "the orator of the Cabinet," and when an impassioned speech seems to be called for he is the man put up to make it.

Mr. Perron is not impassioned. He is the typical corporation lawyer, cold, imperturbable and almost ruthlessly practical. A very wealthy man, with large commercial interests, he has toiled indefatigably at the work of his department, and by reason of his "good roads" policy, has done a good deal to enhance the Government's popularity throughout the province. He is emphatically a strong man, of formidable determination and imperious will. One can well understand Mr. Taschereau's reluctance to have the reversion to the Premiership turned into a bone of contention between Mr. David, with his unquestioned ability, and Mr. Perron, with his equally unquestioned ambition. "Two Kings of Brentford" would spell disaster for the Quebec Liberal party. So Mr. Taschereau will continue to cement the Cabinet as only he can do.

Sectional Rivalries in Quebec

With the Quebec Provincial general election presumably scheduled for May, Premier Taschereau is looking to his party fences pretty assiduously. A few days ago, at the Montreal Reform Club, he sounded a note of warning of no uncertain kind. He told his hearers that the Liberals must sink their differences, and cease petty bickering, in order that the "disaster" of the last election might be retrieved. Seeing that the Liberals, at the last election, secured three-quarters of the total number of seats in the Legislative Assembly, the "disaster" does not, on the surface, seem colossal.

But yet the fix in the Taschereau ointment is a sufficiently formidable beastie. For, at the last election, Montreal in a body—not merely the city, but the island of Montreal—went back on his party. It is the moral, rather than the material, effect of Montreal's defection that makes Mr. Taschereau "wince" like the proverbial "galled jade." It is true that, since then, the Liberals have gained the Jacques Cartier seat, and Mr. Ernest Tetrault, the member for Dorion, has gone over to them, on the ground that the Provincial Tories were showing themselves too willing to "eat off the same corn-cob" as the Federal Tories who, he thinks, are only fit to be cast into outer darkness. So that Montreal is not entirely without Liberal representation. But that, at any election, it should

have gone almost solidly Tory—on rather anti-Taschereau Government—was almost as astounding as it would be to find Toronto, one fine morning, holus-bolus in the Grit column.

"London is not all of England, Paris is not all of France." And Montreal is certainly not all of "P. Q."—not by a jugful, as they say in the classics. Betwixt that city and the rest of the province there is, in many respects, little love lost. Particularly is this the case in respect of Provincial taxation and the objects to which its proceeds are applied. The rest of the province says in effect that Montreal wants to "hog everything in sight"—though this vivid and vital expression is not actually current among the habitants. Montreal, on the other hand, believes that she is made the "milch-cow" of the province, more than half of the taxes of which she pays—a "milch-cow" that has been worked overtime.

Then there is the long-standing jealousy between Montreal and Quebec city. Ontario is fortunate in having for her capital a city that is indisputably the chief city in the province—there is a fitness in according the place of honor where that place is clearly due. But, judged by all material and present-day standards of eminence, Quebec city cannot hold a candle to Montreal. It is only in the things that pertain to the past that the latter city has to yield the *pas* to the former. Montreal feels that she herself should more fitly be the capital of the province. Quebec knows that Montreal feels thus—and resents it.

The one city, of course, is the complete antithesis of the other, Montreal commercially and financially powerful, and socially gay and cosmopolitan in atmosphere. Quebec, redolent of history and tradition, sombre and ascetic—but determined to hold on, like grim death, to the seat of government and to the privileges and perquisites associated therewith.

However, those who may be compendiously styled "the wise guys" avow that Premier Taschereau's appeals for unity at the election are not falling on deaf ears; and if this is the case, as the Liberals are indisputably in the majority in Montreal they may be counted on to make several gains in the city and on the island.

George Young To beat the world at anything is a romantic achievement for our terrestrial sphere is rather populous. Everywhere there is some unknown youth cherishing ambition that some special talent of his own will place him on the pinnacle of world fame as supreme victor in his class. But one doubts if in all the history of athletic victories, by Canadians or lads of other lands, there has been one so replete with romance, as that of George Young, the seventeen year old Toronto boy who swam the Catalina Channel.

His rivals included a hundred of the best swimmers in the world and he was the only one to finish. He will and ought to be the hero of millions of school boys everywhere. As the New York "Herald-Tribune" has said, Young's story is Horatio Algeresque from first to last—a boy's romance come true. The most imaginative writer of tales of youthful enterprise and heroism could hardly surpass the actual facts of Young's achievement. Here is the only son of a poor mother to whom he is devoted—working at odd jobs in Toronto and Muskoka, but always from the time he was a kiddy of nine endeavoring to excel as a swimmer. Then he hears of the greatest of all endurance tests, a swim across the Catalina Channel off the Coast of California, a course more difficult and beleaguered by currents than the English Channel itself. He hasn't any backers, but gets together what small sums he can raise to cross the continent on a motor cycle. He, a boy of seventeen persuades an expert to train and prepare him for the race at the eleventh hour and finally gets his chance. Enterprising and insistent as was Young's preliminary fight for recognition it sinks into insignificance in comparison with the heroism and moral fibre he revealed in the actual contest which left him the only one among them able to endure until the goal was reached.

There is nothing in the history of any form of athletics to equal the grit of this boy who with land in sight after a contest, which had daunted all other competitors, battled for an hour with help that ensnared his limbs. Greek legend depicted Neptune as a malignant deity and he certainly proved so in the case of Young, and the Toronto lad proved more triumphant than the legendary Leander. His triumph was truly epic. The thrill that humanity gets out of victories like this is born of the healthiest instincts of the human race. It is just that all should laud the physical perfection, endurance and will power that enabled this lad to win his victory.

In the past Canada has not lacked for athletic heroes. Few will forget the thrill that was experienced when the news came from Athens that little Billy Sherring of Hamilton, a "dark horse" like Young at Catalina, had won the first modern Marathon race. The victories of the oarsman, Edward Hanlan nearly fifty years ago did more to put Toronto "on the map" in the eyes of the outside world than the achievements of her nation-builders, and a pupil of Hanlan's, William O'Connor, also conferred celebrity on his country. A greater oarsman perhaps than either still survives at Orillia in the person of Jacob Gill Gandant, whose speed has never been equalled, and who won the championship of the world at thirty-eight, which is old age for an athlete. Canadian prowess in marksmanship and in team sports have also at times won an exalted place in the world records.

Contrary to the general belief, successful athletes are not spendthrifts when sudden fortune comes to them, as is apt to be the case with average young men who have not learned to take care of their bodies. On all sides a great deal of anxiety is expressed lest the seventeen-year George Young become swiftly separated from the rewards he has so well earned. But we fancy that the boy who proved himself so canny before and during the race, when he swam the long way round to win, will not become easy prey. Anyway William Wrigley, Jr., could not have done better service than in the advice he tendered him, when he told him as a first counsel to beware of the real estate and oil salesmen who will promise to double his money over night.

A Medical Camera

THE tiniest camera in the world is part of a medical apparatus invented by Dr. Elsner, of Berlin, described in a lecture before the German Medical Society recently. He explained in a lecture that hitherto all examinations of the human stomach on living persons had been made by X rays, but direct photographs were most satisfactory. Dr. Elsner uses a long tube passed through the mouth into the stomach, to the end of which is fitted a tiny electric light and periscope mirror. The camera is at the other end of the tube, and the lens is just large enough to admit a reflected picture of the inside of the stomach. Seven different pictures of the walls of the stomach can be made in quick succession, and the negatives are enlarged. This series covers the whole interior so that an absolutely reliable diagnosis of the patient's disease can now be made.



RETIRE AS ANTIQUARY TO THE QUEEN
Mr. Albert Amor, who for several years served as antiquary to the Queen of England, has retired. He is shown in the picture with some of the Queen's china.

One of Canada's Pathmakers Memories of J. D. McArthur, Pioneer Railway Builder By R. C. MacBeth, D.D.

A TALL, powerfully built man inclining a little in recent years to stoutness, with an unmistakably Scotch face, ruddy and fair, a quiet manner and a repose which gave little outward indication of the tremendous driving power and force of character within—such in general outline was Mr. J. D. McArthur, who was for some years, the biggest individual railway builder on this continent. McArthur was unassuming to a degree and had no love for the limelight; he took little part in what we generally call public life and kept himself in the background while lots of less important men set themselves in the front seats before the public eye. But in spite of this modest and non-obtrusive disposition, Mr. McArthur, with the sheer force of a man who did things became widely known throughout Canada, and Governments of all political shades had the utmost confidence in his ability to carry out difficult enterprises.

Unlike some other magnates, McArthur confined his energies and his efforts largely to Canada. He was intensely British and Canadian in his outlook and sympathy. It was doubtless his unbounded faith in the future of Canada that kept alive in his soul the invincible optimism which gave him confidence in the ultimate success of all rational Canadian enterprises. An instance of this intense Canadianism occurs to me from another sphere than railroading. A few years ago Dr. John R. Mott, the famous student missionary enthusiast, called on McArthur in Winnipeg and asked him to become responsible for the support of a student missionary abroad. McArthur, having a choice of fields selected India as it lay within our own Empire, and other things being equal, said that he would prefer helping the work that needed to be done in British territory. In the discussion the fact emerged that Mott wanted a young man who had undergone special training of a kind to which we have not heretofore paid so much attention in Canada as they have in the States, so Mott suggested that he could supply a man from the New York headquarters. But McArthur thought Canadians were as good as the best and that the going out of a Canadian would have a good reflex influence on Canada. He accordingly, after making enquiries in the West, wrote to me where I was then in an Ontario pastorate, to look up a suitable man. By a chain of remarkable circumstances a young Canadian who had taken the desired training and was waiting an opportunity, was located in Toronto, the son of a clergyman there. I arranged a meeting between him and McArthur in Toronto, and to the delight of both, the young man did excellent service in Southern India. As the big railroader was a man who preferred to do good in such a way as not to be seen of men, I only record such of his benefactions as are required to illustrate the different phases of his character.

I first met McArthur about twenty-five years or so ago in Winnipeg. Like so many more of the pathfinders in frontier countries, he had come from Glengarry, that home of Highland giants and the Gaelic tongue, and McArthur never forgot his birthplace, for next to the widest, his life interests were in the old home. His partner in life, sympathetic and enthusiastic about her husband's work, was also from Glengarry. Together they named their Winnipeg house, "Glengarry" and once a year at least McArthur made a special trip back to the scenes of his boyhood to visit his mother, a fine type of the old Scottish lady who lived on to a great age, surrounded by every comfort that could be provided with ample means.

McArthur could doubtless have told many tales of Glengarry school-days for all the education he was able to get was from the old public school. In any case he had a good sound English course before the day when, like many another Glengarry lad he caught the vision of larger opportunity and went out to make his way. An old Norman battle axe once had the determined inscription, "I either find a way or make one." McArthur did not find a way ready made, but he made one through life even as in those early days he helped to hew roads through the bush in the great timber tracks. This bush work was a good training and while engaged in it East of Winnipeg on Canadian Pacific construction, he came across such fellow-workers as Donald Mann who later on was to build railroads also.

From that point McArthur came on westward and when I saw him first he was running a small lumber yard and sawmill at Birtle, in Manitoba, and doing some business in furnishing the railways with ties on the side. One Spring I remember the water was not high enough to float the ties down to the place they were required and he lost heavily for that year. Things looked black and a less courageous man would have given up, but McArthur was not of the quitting kind. Men had confidence in his integrity and he was tided over the shallows. Then with the expanding life of the West he undertook railway contracts, extended his lumbering operations and

established his headquarters in Winnipeg where his immense McArthur Building was one of the outstanding features of that remarkable city.

At this point there comes to my mind an incident which touches both the earlier and later phases of the big railway builder's life. It exhibits not only his proverbial generosity, but indicates how implicitly men accepted his word or promise. One day there came to McArthur in Winnipeg a letter from a land agent in a little town some distance to the Northwest. In the letter the agent said in effect, "I have just secured a homestead patent for a man (called 'Joe') who used to work for you. He cannot write but he says that one day you told him that when he got a wife and farm you would give him a team of horses. Now he is married and has his homestead and he wished me to let you know." McArthur remembered the man, a simple-hearted soul, but he did not recall the incident, though he thought he might have said this jokingly while they all sat around the camp fire some evening. So McArthur wrote back, "I do not remember this, but if 'Joe' comes in and says I told him so he will get the team to take back." A few days later Joe walked into the office and after a hearty hand-shake, he said in answer to a question, "Yes, Mr. McArthur you told me so." "All right," said Mr. McArthur, "come around to the sale stable and take your choice." Joe knew horses when he saw them and soon picked out a team worth \$650.00. McArthur gave him his cheque to the stable and then said, "Joe, you must have a proper harness," and they went to the saddlery where McArthur gave another cheque for \$75.00. And then the railroad builder said, "You must have a wagon" and he presented 'Joe' with that useful piece of farm equipment. And so 'Joe' went back to his homestead to gladden the heart of his bride with an outfit such as they never hoped to own. But no one took more genuine pleasure in the incident than the kind hearted railroad builder. That sort of thing was his delight and, despite his efforts to have nothing said about such cases, a good many of them became known through grateful recipients of his generosity.

McArthur built much for the Canadian Pacific and the Canadian Northern in early days. Then when the Grand Trunk Pacific was under construction, McArthur took a large section through difficult rock country and did the work with great success. Next he began on the Hudson's Bay Railway and saw it through to near the Bay. Some twenty-five years ago this road was the biggest thing in Winnipeg politics and I remember being at a famous meeting on Portage Avenue when a candidate read telegrams from the platform as to rails being shipped from Liverpool for immediate use in construction. But these imaginary rails were never heard of once the election was over, and McArthur, who was then a young woodsman and listened at that meeting to these wonderful telegrams, little thought that a quarter of a century later he would be called on by the Dominion to drive the iron horses through to the ports of the North.

A few years ago there was a mix-up in Alberta over the projected Great Waterways railway and things were in confusion till one day McArthur came along and said he would build the road. And to-day locomotives away to the north of Edmonton are breaking in on the solitary places where not long ago, only the Indian and the fur-trader went on their expeditions.

But I think the joy of McArthur's heart as a railroad builder, was his own road from Edmonton through the Peace River and on to British Columbia as was then proposed. This road opens up the enormous agricultural and ranching areas known as the Peace River country where many millions of people may yet find homes. The building of the road was a big undertaking but I am quite sure that McArthur enjoyed the privilege of opening up a new Empire for settlers. It was worth a great deal to a man of his temperament and training to feel that he was taking the lead in a tremendous "back-to-the-land" movement and thus giving hosts of people an opportunity to make homes for themselves and their children.

This road was only beginning when the Great War broke out and rendered it impossible to finance such a project in the usual money centres of the world. McArthur put practically every dollar of his life-long accumulations into the railway, but the prolonged war was too great odds to fight against and he had to give it up. But he did not whine. He began to establish new industries and only recently was one of the men to begin a huge concern in Manitoba. When I saw him last out in Vancouver, he was arranging to open up large timber limits in Northern British Columbia. He was the same kindly, pleasant man, who would not turn his back but who continued to go forward with valiant hope. Generous, true-hearted and brave, "J. D.", as he was affectionately called, will be widely mourned. He was a great Canadian and a worthy friend.

A Gentleman's Contract

A JEW made arrangements with the Governors to sell fish in front of the Bank of England. The business prospered, and in time the inevitable happened, and Ike's friend, Abe, came to borrow money. "Sorry, Abe, old man, but there is nothing doing," said Ike. "I have a gentleman's contract with the Governor—he ain't to sell no fish and I ain't to lend no money."

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The Bock is Back

By LUCIUS

(Berliners are rejoicing over the return of beer to pre-war quality. Since the war they had to content themselves with a cheap substitute containing only four per cent. of alcohol.—News Item)

T WAS not the allied victory, or the treaty of Versailles, That made the people of Berlin set up a loud outcry. But war was brought right home to them in manner very clear.

When some paternal government just tampered with their beer.

How could the noisy Monarchist cry "Hoch der Kaiser Hoch?"

And feel quite properly enthused without his pre-war Bock?

While e'en the staunch Republican his energies misspent In toasting Marx and Hindenburg in brew of four per cent.

Perchance some "Billy Nickle" of the good old Fatherland Reviewed the situation and tried out his 'prentice hand, And gave the worthy burghers, just to keep all quiet at home,

A "palatable beverage", much like our "Fergie's Foam".

Right there the war came home to them, those people on the Rhine

They tasted of the special brew and promptly said, "Nein, Nein,

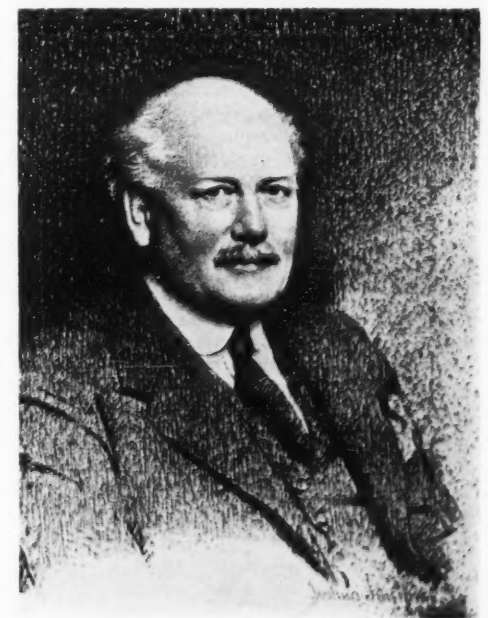
"We'll suffer any hardships, and of taxes not complain, If only you will give us back our Pilsener again."

And so to-day the Monarchist can Hoch der Kaiser, Hoch, And toast the absent Emperor in Budweiser and Bock, They held no referendum (Mr. Raney lend your ear)

The German "youth did not retreat" and so they got their beer.

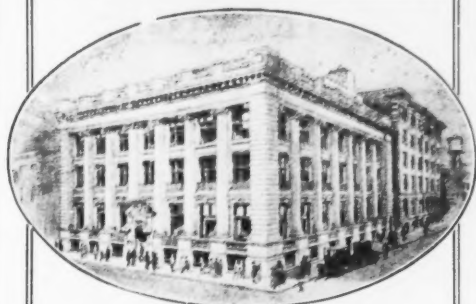
Steam Aero Engines

DESIGNS for steam aero engines—declared Mr. F. K. Koolhoven, the aircraft constructor, to be the aerial plant of the future—have reached an advanced stage in the hands of the French air technicians. They claim that it is already possible to build a steam aero engine which at altitudes of more than 16,000 feet would be more efficient than the normal supercharged petrol engine, owing to the increasing rarefaction of the atmosphere and the resultant rapid falling off in the power developed by an internal combustion engine.



A PORTRAIT OF HON. W. D. ROSS

Next week a new Lieutenant-Governor of Ontario will open a new Legislature. It will be practically the first official appearance of Mr. Ross. The above drawing of him, which all his friends will recognize as a striking likeness, is by the well-known artist, Joshua Smith, of Toronto.



THE HOME OF
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"The Paper Worth While"

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The Eagle Screams Along Lake Erie

By Victor Lauriston

THE other day a cottager at Rondeau Provincial Park
drove his motor car along the "lone trail" deep into
the primeval forest. His attention was arrested by the
sight of a huge bird perched on a stump near the trail.

The man gave chase. The bird floundered ahead along
the trail but was eventually caught. On examination it
proved to be a bald eagle—the same bird which Uncle
Sam carries as a mascot. It was a young bird; but at
that its wing-spread measured nearly 5 feet from tip to tip.

Though eagles are rare in Ontario, isolated nests have
been known along the Lake Erie shore for more than
twenty years. The eagles come again, year after year, to
the same nest. Though a bird of exceedingly long life,
the eagle population in the southwestern Ontario peninsula
does not seem to increase very rapidly. A naturalist
who has closely studied the birds estimates that in the
two counties of Essex and Kent there are perhaps eleven
nests; and that the eagle population of Kent county is
not more than 30, and perhaps not more than 20.

There are two reasons for this—perhaps three. The
eagle is far from prolific. To hatch a single eaglet in
an entire season is a normal procedure; two young birds
in a nest constitute a large family. And the natural
increase is further kept down by the tendency of hunters
to shoot the birds on sight.

That tendency, however, is not shared by the farmers
along Lake Erie. They have a wholesome respect for the
bald eagle.

"There was a farmer moved in here one year," said
a resident of Romney township. "He had an eagle's nest
in a big tree on his farm. He declared, right away, that
he wouldn't have the birds around. So he shot them.
Well, right next day one of his horses up and died on
him. And inside a month he lost every horse he had. I,"
concluded the narrator, "have a pretty wholesome respect
for the bald eagle."

Another case is recorded where a farmer shot a pair
of eagles who nested near his farm; and inside a month
lost a big drove of hogs.

"Superstition!" exclaims the average skeptic.
Be that as it may, the belief that killing an eagle is
bad luck seems to be deep rooted along the Erie shore.
Unlike the young sportsman, who has nothing to lose, the
farmer, with hogs, cattle, horses, sheep, barns, crops,
poultry and maybe a Ford car, is not taking any chances.

Is the eagle predatory? Popular opinion declares that
he is. Here, again, the farmers differ.



CANON E. H. FELLOWES
Director of the St. George's Chapel Choir, Windsor, who
is bringing his choir to Canada. He will give a series of
lectures on Tudor Music.



ROYAL CHORISTERS COMING TO CANADA

Gentlemen of the choir of St. George's Chapel and H.M. Private Chapel at Windsor, who are to accompany their
Director, Canon E. H. Fellowes, to Canada, to illustrate a series of lectures on Tudor music which he proposes to
give during his tour. The boy choristers from Westminster Abbey will take the place of the twelve senior boys
in the choir who are unable to make the trip. Seated, left to right: Malcolm Soyle, tenor; F. Eaton-Cooter, A.R.C.M.,
bass; Fred G. Smith, alto; Fred Naylor, alto. Standing, left to right: Albert Watson, M.C., L.R.A.M., A.R.C.M.,
tenor; Albert G. Key, tenor; Wallis Searle, alto and Harry Akeroyd, M.M., bass.

On the Talbot Road, near the Essex-Kent town line,
close to a jog in the road with which motorists are
familiar, stands a tall, bare tree, with an eagle's nest, a
ragged-looking accumulation of twigs, high up among the
branches. The eagles have nested here, year after year,
for many years.

Within a short distance of the tree is a farm house.
Asked if the eagles ever did any damage, the farmer
declared emphatically that they did not.

"They never trouble the poultry," he said. "Since
they have been here we have lost two ducks. The eagles
may have taken them, and they may not. I think not.
Shoot them? Not on your life! I'm glad to have the eagles
and wouldn't be without them."

That seems to be the general testimony of farmers
who have had practical experience. The eagles seem to
subsist chiefly on the dead fish found in great quantities
along the shore. Last year at duck shooting season on
the marshes, a lot of wounded ducks fell on a sandbar
far out on the water. From out the blue, eleven eagles
gathered and fed upon the ducks. But seemingly they do
not trouble the farmers' domestic poultry.

In this the bald eagle is, of course, different from the
golden eagle, whose habitat is further north, and which
is, unquestionably, predatory.

The eagle makes no attempt to hide his nest. Two nests
are known to exist in the woods at Rondeau Provincial
Park. But the birds have selected exceptionally high
trees, one a white oak, another a pair of very tall pines;
and the nests are built in the very tree-tops. So long as
the bird has a clear line of vision for possible enemies
approaching, he does not seem to care who sees him. A
big tree, standing well apart from its fellows, is his
favorite habitat; and if the tree is dead, or almost bare
of foliage, so much the better. The eagle makes no
attempt at concealment.

Nor does he seem to fear the proximity of man. In
several instances, eagles have built their nests within
easy distance of farm houses.

The eagle comes to the same nest year after year.
Indeed, some observers doubt if the bird ever goes away,
even in the winter. Eagles have been seen on the Erie
shore as late as December, and as early as the ensuing
March. So far as migration is concerned, it is doubtful
if the bald eagles along the Erie shore are American
birds in any sense of the term.

Or even if they do migrate, going south for one or
two months in the winter, it would seem as if a lot of
the birds the Americans regard as peculiarly their own
are natives of Canada. Perhaps the bird that originally
posed for the United States Emblem was born—be-
g pardon, hatched—at Rondeau Provincial Park?

That is a thing for Americans to think about!

An Oxford Sensation

OXFORD has had a placid existence since the reign of
Dr. Parnell, whose edicts, and the attempts of under-
graduates to evade them, gave it an unwelcome notoriety
in the public press. Now, however, she has come into a
blaze of limelight compared with which the illumination
of the Parnell era was but a guttering candle. The cause
of all the trouble is the issue by the authorities of a little
grey book entitled, "Memorandum on the Conduct and
Discipline of the Junior Members of the University." This
is being read with an avidity which the best of best sellers
cannot equal. Severe penalties are imposed for the in-
fraction of rules which have been ignored by mutual con-
sent for years. Undergraduates are forbidden to visit
the bar of any hotel, restaurant or public-house, to drink
except at meals (and such meals can only be taken in
approved places), to attend public race meetings, to loiter
in the streets or at coffee stalls, to speak at political open-
air meetings, to attend public subscription dances, to take
a girl graduate on the river unless she has the permission
of the principal of her college and is accompanied by a
chaperone. These are but some of the regulations which
to-day are exciting indignation in Oxford and mirth in
Cambridge and other centres of learning. "A select semi-
nary for young ladies," is one of the taunts levelled at
their rivals by Cambridge wits who declare that Oxford's
tender alumni may at any time be ordered under severe
penalties to produce their feeding bottles for inspection by
the head nurse, otherwise the Senior Proctor. The latter
is believed to be the author of the new code which, in the
words of the indignant *Isis*, is a "code for children and
irresponsible hoodlums." What the undergraduates par-
ticularly resent are the "grandmotherly" rules about wo-
men. It is a wonder, they declare, that the proctors don't
introduce the rack and the thumbscrew. The authorities,
in defence, say that they are responsible for the welfare
of hundreds of young people who suddenly feel adults
for the first time the day they arrive at Oxford. None
of the rules, they declare, is harsh, and dispensation is
readily granted where it is felt that an exception should
be made.

The Passing Show

THE HAPLESS LOVER

I sang you of love,
In the night by your lattice.
I sang you of love,
And its recognized status—

I sang you of love,
And in to the patter
Went all of my heart,
Its longing—no matter!

I sang you of love,
But you were like many;
You opened your window—
And dropped me a penny!

I sang you of love,
And fearsome my choler,
You breaker of hearts!—
I expected a dollar!

SAW-EDGE COLLARS

No one seems to know what the Chinese are fighting
one another about, but if they have been taking in one
another's washing, perhaps that's the reason.

A St. Thomas housewife on preparing a chicken for
dinner, found that it had two hearts.
That beat as one, presumably.

It probably would have caused greater joy in the
household had it possessed two wish-bones.

"Oh, look there's a chap all greased for the Channel!"
"Don't be silly! He's just been fished out of the
Don River!"

*This goes over big if you know the Don River.

How to Keep Your Youth—Article in *Movie
Magazine*.

Most flappers seem to be able to hang on to them
anyway.

THE GIFT OF ROSES

Mrs. Smith looked at her husband reading by the
lamp. They had been married twenty years and she was
bored to death. She realized that she had never loved
him, that he irritated her beyond measure, in fact, but so
loyal had she been to him for the unalloyed affection he
showed for her that she had never disclosed to him the
true state of her feelings. No one could say that she
had ever been anything but a dutiful and loving wife,
but how sick and tired was she of the deceit of it all!
And it seemed that she must go on with it until the end,
for she couldn't bring herself to wound him as she would
if she were to tell him frankly that she didn't love him
and that she wanted her freedom. Oh, if there was only
some way in which she could get him to divorce her
without his suspecting her real sentiments toward him!

Idly picking up a magazine that her husband had
just finished perusing she began to read a story that soon
engrossed her attention. It concerned a wife who daily
received a dozen roses from an unknown admirer. She had
absolutely no conception of the identity of the sender, but
her husband became insanely jealous, accused her of de-
ception and finally divorced her.

Right away Mrs. Smith was seized with an idea and
the next morning telephoned her florist and requested him
to send her a dozen roses in a plain box each day for two
weeks, when she would be pleased to receive his bill.

It worked like a charm. As each succeeding day
brought its gift of roses her husband became more and
more jealous. He insisted that she knew who was sending
them and demanded that she disclose the culprit's name.
That he might shoot him in the conventional fashion, Mrs.
Smith continued to proclaim her innocence and one day
in a burst of fury her husband shouted that he would apply
for a divorce. The wife, with a great show of righteous
indignation told him to go ahead and they called in their
lawyer and the matter was arranged.

The next morning Mrs. Smith telephoned the florist,
asking him to discontinue sending the roses and remit
his bill.

"That's quite all right, Mrs. Smith," said the florist,
"your husband came in an hour ago and settled for the
flowers."

"But-but," stammered Mrs. Smith, "I—I don't under-
stand! It was I who ordered the roses!"

"So you did, Mrs. Smith," replied the florist, "but
your husband came in the same day you telephoned and
ordered a dozen roses in a plain box to be sent to you.



Sheer comfort
in cold weather

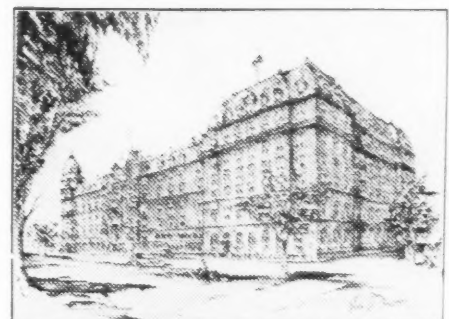
For the woman of fashion today
nothing but silk hosiery will do—
and that of the sheerest quality.
And now it is possible to wear silk
hose in the coldest weather with-
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warmth while preserving the
lovely effect of the finest and
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ture's own coloring through the
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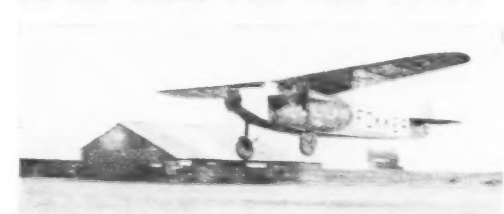
CONTENTMENT

A welcome guest in a friendly private home. This is the
spirit in which The Windsor opens its hospitable doors to
the arriving traveler. Quiet relaxation and enjoyment in an at-
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year's Arctic expedition each
carried a SKF. Marked ball bearings
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easy operation assured, there is a place for
SKF on land, sea and air as well as
in countless industries.



CANADIAN SKF COMPANY LTD.
TORONTO
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I thought naturally it was the same order. Did I make
a mistake?

"No," said Mrs. Smith, thoughtfully, "no, you made
no mistake. It was the same order."

George Bernard Shaw says that England was prepared
for the Great War. Well, if that was preparation, one
shudders to think what it would have been like if England
had been unprepared.

Hal Frank



ALTHOUGH the movement for the supplying of the fuel requirements of Central Canada from the coal fields of Alberta and Nova Scotia is still some distance from fruition, this country is gradually being weaned from dependence on Pennsylvania for its winter heat. And not so gradually at that. Perhaps it may be news to some people—it was to me when I learned it the other day—that in the last two years importations of anthracite coal from the United States have been reduced by more than a third. In 1923 we brought in some five million tons of the Pennsylvania fuel and in 1925 only three and a quarter million tons. The replacement was largely in British anthracite, domestic coke, and low volatile coals from the United States, mainly from Virginia. The ambition to make Canada self-contained in the matter of its fuel supply has yet to be realized, solutions for major economic problems involved have yet to be found, but some satisfaction is to be had in the fact that we are not marking time. The question of the best means of rendering Canada independent of the United States in the matter of fuel is one of great magnitude, and it was not to be expected that the correct answer could be found and agreed upon in a day. It is to be remembered that it is less than five years since this question first engaged seriously the interest of the public and commanded the attention of their representatives in parliament and legislature. It was the emergency situation created by the strike of United States anthracite miners in 1922 that awakened this country to realization of its position, and it is really only since then that the desire for national self-sufficiency as to fuel has had definite form. And since then the problems standing in the way of the satisfaction of that desire have been under continuous attack. Perhaps in the interests of Canada it was providential that the crisis of 1922 arose, for in arousing us to recognition of the precariousness of our position it put us to the task of improving it. We have so far progressed in that task to the extent of replacing a third of our ordinary American anthracite importations with other fuels, and of removing all danger of distress in the event of supplies from the United States being cut off by strikes or other causes.

A NATIONAL fuel policy could not properly be adopted arbitrarily. It must evolve from the solution of economic and scientific problems, and these problems must be examined and studied and experimented with in order to be solved. These problems will not be put aside until their solution has been found, for there is compulsion behind the determination to solve them—compulsion in awareness of the fact that even if we were content to depend on United States anthracite for our heat we could count on having it for only a short time at best. The anthracite reserves in the Wyoming valley of Pennsylvania, from which Canada derives most of her supplies, will not last more than thirty-five years at the present rate of consumption, it is estimated. It is not improbable that if this country continued to draw as in the past from those reserves the United States for self-protection might resort to an embargo on exportation of the coal. Fully seized of the situation and of the possibilities of the future, the Dominion Fuel Board is not permitting grass to grow under its feet in performing its part of the task of opening the way to a national fuel policy. Under the capable direction of its chairman, Dr. Charles Camsell, deputy minister of mines, it is working earnestly, energetically, and effectively, and in a very large measure the improvement that has been achieved in the fuel situation is due to its efforts. The creation of the Fuel Board in 1922 was a wise move on the part of Hon. Charles Stewart, Minister of the Interior and Mines. It has proved to be a most useful branch of the public service.

ONE of the main avenues of escape from dependence on the anthracite fields of the United States seems to be the development of the use of coke for domestic heating. It is interesting to measure the progress that has already taken place in this direction. In 1923 the consumption of coke for domestic purposes in Ontario and Quebec was 270,000 tons, while in 1925 this had increased to 667,000 tons. The production and employment of coke in larger volume could not be brought about at will. It has necessitated extensive and intensive investigation, and such investigation has been conducted by the Fuel Board. One of the important points to be settled was the possibility of marketing the by-products of coke manufacture—gas, sulphate of ammonia, and oils. Another essential was the education of the public as to the satisfactory character of coke as a fuel. A goodly number of Canadian householders have learned that this fuel has approximately the same heating value as anthracite, that it can be burned in the same furnace equipment that is used for coal, and that it has some advantages over the latter. Doctor Camsell informs me that great improvements have been made in the technique of the manufacture of coke in recent years and that the product as now sold in the Canadian market is a superior type of fuel. Undoubtedly legislation will be forthcoming this session for encouraging the development of the coking industry. Definite decisions have not been reached as to the extent and nature of the encouragement to be proposed, but Mr. Stewart and the Fuel Board are engaged with the question. Any substantial development of the industry will serve the dual purpose of replacing anthracite as domestic fuel and assisting the bituminous coal mining enterprise in Nova Scotia. In connection with the latter aspect of the matter, however, there are indications that the Minister will need to be on the defensive against designs of certain selfish interests for turning this project for the national good to their own particular advantage. Signs of something disturbingly like a move to subordinate national welfare to private profit have been visible of late. If they are true signs, scant ceremony should be employed in sending the would-be profiteers about their business, for it would be a calamity if a national project that promises so much of benefit should be threatened at its inception.

THE question of the marketing of Alberta coal in Ontario waits presently upon the pleasure of the Dominion Railway Commission. That body has refused to give an early hearing to the case of freight rates on the fuel, rejecting the application of the provinces concerned to that end and refusing to consider those rates except in the order of its program for the general rates inquiry now proceeding. The decision of the Railway Commis-

sion, when it does reach the case, will be of importance in the determination of the practicability of bringing the Alberta fuel to the central province, for the whole problem is one of freight rates, the coal having been proved suitable and satisfactory for domestic use. The railways so far have not retreated from their contention that five dollars a ton is the minimum rate at which they can move the coal to Ontario, and they may be expected to argue that contention before the commission, while seven dollars still stands as the estimate of the rate that would permit Alberta coal to enter Ontario on a footing to meet competition. The Fuel Board is party to the effort to secure lower freight rates and has submitted to the commission a brief, summarizing the fuel situation from the national standpoint. Persuaded of the advantages to be derived from the development of the country's own fuel trade, the board is urging the provision of the lowest possible rates consistent with economic railway operation as such rates may be determined by the Railway Commission's own experts. Meantime, Premier Ferguson is demanding the western coal for Ontario even should it be necessary to subsidize the transportation of it. Perhaps if the coal is to form part of Ontario's fuel supply it may come to that.

Sources of supply outside Canada other than the United States anthracite mines are Britain and West Virginia. As much as a half million tons of British anthracite was brought to Canada in 1925, while the use of the low volatile coal of West Virginia in Ontario and Quebec has been steadily increasing. The latter fuel has been found to be a satisfactory substitute for anthracite, it costs much less, and the reserves of it are large. Taking everything into consideration, therefore, it is seen that very significant advances have been made toward the solving of Canada's fuel problem, and seemingly the stage is being approached where governmental policy can be considered intelligently.

MR. FERGUSON seems to have started a snowball rolling down a long grade when at the banquet to Hon. Harry Cockshutt he re-opened the question of the propriety of Canadians being restored the privilege of receiving titles from the King. It is a subject that appears to have a wide appeal, and interesting contributions to it are being made by the press throughout the country. Mr. Ferguson's snowball may yet end in a resolution in parliament. Mr. Nickle of Kingston, until recently Attorney General of Ontario and earlier a member of the Dominion parliament, is generally credited with having brought about the ban against titles for Canadians. Perhaps the responsibility is his, since it was he who invoked a declaration by the House of Commons on the subject, but Mr. Nickle did not propose an embargo on all titles. The proposed resolution he moved in the House of Commons called for a petition to the King to the effect that no more hereditary titles be conferred on citizens of this country. The idea was rather popular, many people disapproving of the creation in Canada of a titled aristocracy whose titles should accrue from inheritance, not in reward for public service on the part of the holders. Mr. Nickle's introduction of the resolution, however, opened the door for the more radical exponents of democracy, who immediately demanded the extension of the proposal to cover all titles, and an amendment to that effect was proposed by R. L. Richardson, member for Springfield, since deceased. But the resolution thus amended was not passed by the House. Sir Robert Borden taking a stand against it and announcing that he would tender the resignation of his government if it should pass. What was adopted by the Commons was a further amendment by Sir Robert requesting that His Majesty grant titles to Canadians only in accordance with the terms of an order-in-council that had been passed, which order-in-council stipulated that no titles should be conferred on citizens of this country, save for military service during the war, except with the approval or upon the advice of the Prime Minister of Canada, that no hereditary titles should be bestowed on Canadians, and that action would be taken to provide that after a prescribed period no title held by a Canadian should be recognized as having hereditary effect. Neither Sir Robert's amendment nor the order-in-council to which it referred made mention of non-hereditary titles. One newspaper now makes the plea that Mr. Mackenzie King is as much at liberty as any Premier ever was to recommend to the King the conferring of non-hereditary titles on deserving Canadians. The impression seems to have prevailed generally, however, since the House of Commons dealt with the matter, that all titles from that of Knighthood up were cut off from citizens of this Dominion. Certainly no title has been offered a Canadian since the date the House of Commons addressed the King on the subject, and as far as is known no Prime Minister—Sir Robert Borden, Mr. Meighen, nor Mr. King—has recommended any resident of this country for such distinction. Perhaps if they were reserved for rewarding public service and achievement and not recommended for those who did not deserve them, there might not be much objection to knighthoods for Canadians.

SOME of the self-appointed captains of the Conservative cause are insisting on the holding of the party's proposed national convention this year in face of the more considered advice of many more mature leaders and lieutenants. Certain gentlemen are bulging with impatience for a re-organization of the party and a re-statement of policy, and they appear to be under the impression that these things can be accomplished without anything in the way of study, consideration, or preparation. And the last thing they are thinking of, seemingly, is the possibility of making a national convention in itself a means of stimulating favorable public interest in the Conservative party, for they would hold it only at a time when the people are tired of partisan discussion but in the midst of arrangements for a national celebration of even more than nation-wide interest. Calmer and maturer minds recognize the force of the reasons advanced editorially by SATURDAY NIGHT as to why it is neither in the party's interest nor the interest of the country that such a convention should be held this year, but just now it looks as if they may be shouted down. The hurry-up boys object to waiting even until September, when the confederation anniversary celebration will be over. It is not difficult to imagine the convention turning out to be more than anything else a comfort to the present government unless saner judgment is permitted some part in the preparations for it.

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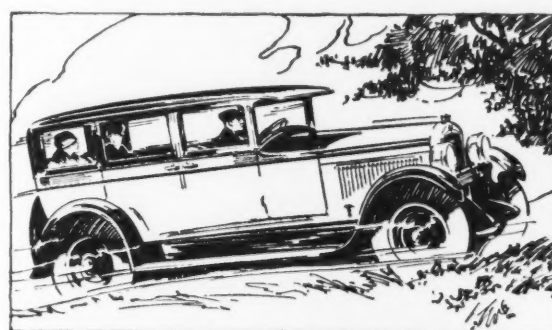
Rich mohair upholstery covers the deeply cushioned seats, and the high quality of interior trim and hardware emphasizes the beauty and utility found everywhere throughout the car.

Women, especially, appreciate the smartly

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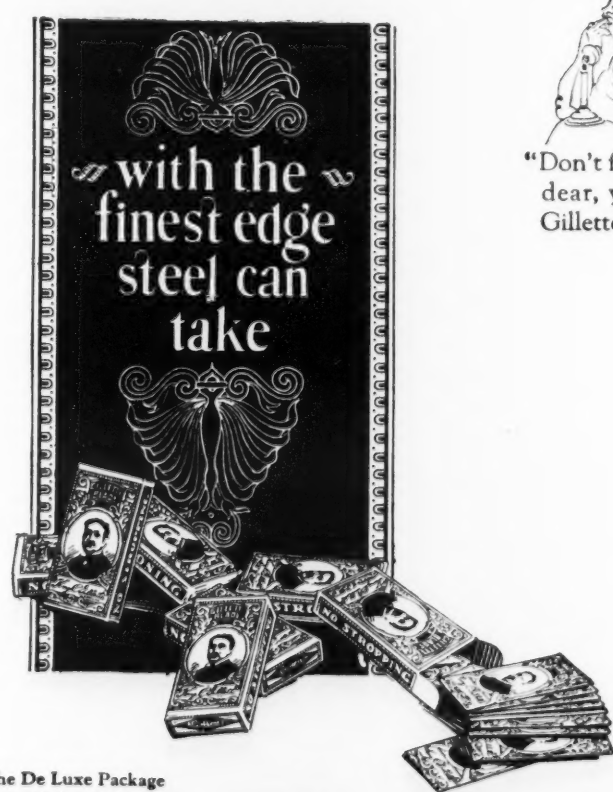
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Macdougall and the North West

By Hon. Charles H. Mackintosh

The following article, published in two parts, is a chapter from Mr. Mackintosh's forthcoming book of memoirs, "Sir John Macdonald and After." It is a condensation of a statesman grossly misrepresented in many Canadian text-books. The writer was not only his contemporary, but a quarter of a century after the events here narrated, was one of Hon. William Macdougall's successors as Governor of the North West Territories.

PART TWO

NOT until May, 1870, was Canada's fiscal agent (Sir John Rose) authorized to pay the purchase money accruing to the Hudson's Bay Company for the purchase of the Northwest Territories, and not until the 23rd day of June, 1870, that the Imperial Government legally transferred Rupert's Land to the Dominion of Canada. Six months after the date of William Macdougall's elevation to an office at the time beyond the jurisdiction of the Dominion Government, Sir John Macdonald wrote to Sir John Rose:—

"The longer Riel remains in power, the more unwilling will he be to resign it, and I have therefore no great confidence in his ratifying any arrangements made here with delegates. Under these circumstances, the preparations for the expeditionary force must not be delayed. We shall receive the delegation with all kindness and I think, beyond all doubt, make an arrangement with them; but we shall, at the same time, prepare for the expedition to leave by the end of April or beginning of May."

Sir John's faith in the preparedness of the Imperial Government was not justified by results. Lord Grenville urged the Dominion authorities to countenance the acceptance of military assistance in the North West, safeguarded by first paying the purchase money (\$1,500,000) to the Hudson's Bay Company, while Sir Edward Clinton Murdoch's "Instructions" included a proviso that "the military were not to be employed to force the people to unite with Canada."

Sir John Macdonald wrote to the Governor-General, Sir John Young (afterwards Lord Lurgan) with reference to the almost assinine reservation that, even though troops were sent to quell rebellion in the North West, the etiquette of picnics, not articles of war, or laws applicable to treason or sedition, should prevail:—

"They are to be of no use. If we accept the country we are committed to its conquest, and must go on. We cannot return the country to Her Majesty or to the Hudson's Bay Company. Again, why should we be called upon to pay for troops that may be ordered not to act when they get to Fort Garry?"

This was common sense, propounded by a statesman who fully understood the pink loop tactics characteristic of Downing Street. Beyond peradventure, like Lord North and His Majesty, King George of old, Sir Clinton Murdoch and his ilk were fully prepared to extend mental hospitality to a policy resembling in a moderated sense, that which, a century before, terminated disastrously, in one portion of America.

But Mr. Macdougall, hampered by murderously inclined insurgents, was expected to keep the peace; in other words, discharge the duties of a policeman, powerless to use his baton. In all fairness, he was under existing conditions entitled to more consideration. Happily, upon returning to the East, one Provincial as well as two Federal constituencies honored themselves by electing him to represent them.

YEARS of association with the Hon. William Macdougall convinced me that few public men—apparently cold, impassive, unimpassioned—possessed to a greater degree, sterling gifts of heart and mind. Sentimental to a fault, generous, simple in his tastes, full of the spirit of forgiveness and loyal friendship, he apparently, did not know what bitterness and acrimony meant; his well stored mind responded readily to the call of political ally or opponent; he delighted in counselling young associates, at times seeming as though his whole being rebelled against retaining vengeful or unmanly feeling. He cared little for wealth or luxury, finding solace in his library, and peace and contentment in the home circle. He had been wrongfully censured on many occasions, betrayed by party politicians scores of times, but maintained both dignity and courtesy; one of his favorite precepts being, "Our Saviour never preached a doctrine suggestive or approving of treachery and hatred towards a fellow man." Not long ago, the writer perused a letter written by Lord Byron, in which Richard Brinsley Sheridan, the author and orator, was referred to, Byron wrote: "I saw him (Sheridan) weep at Robbins' the auctioneer. The occasion of his tears was some reference or another to the sturdiness of the Whigs, in refusing office and maintaining principles. Sheridan rose and said:—

"Sir, it is easy for my Lord G. or Earl B. or the Marquis B. or Lord H., with thousands upon thousands a year, some presently derived or inherited in either sinecure or acquisition from public money, to boast of their patriotism and resist temptation; but these do not know what temptation others have kept aloof from, who had equal pride, at least equal talents, and not unequal passions, and nevertheless knew not, in the course of their lives, what it was to have a shilling of their own." In saying this, he wept."

The writer thought of William Macdougall; unlike Sheridan, he was never impecunious; a call upon him for charity or moderate financial assistance, seldom met with a rebuff.

A phase in the North West uprising, one gravely complicating the situation, is worthy of careful consideration, namely: the critical illness of Sir John Macdonald, in the early summer of 1870. For months before, he had complained of indisposition, but resolutely insisted upon devoting many hours, even to midnight, in personal efforts to solve the North West problem and its unanticipated entanglements. Many of his letters at that period were dictated by Sir John to his secretary, Mr. Charles Drinkwater (afterwards Secretary of the Canadian Pacific Railway). This gentleman's handwriting so much resembled the chirography of the Prime Minister that few could distinguish one from the other. Examining some lengthy correspondence between Sir John and Mr. Macdougall, and personally conversant with the late Mr. Drinkwater's penmanship, the writer was astonished at the similarity. This fact is emphasized in view of the possibility of the Conservative chieftain's approaching illness, prior to 1870, being questioned. Few readers in 1926 can estimate the political rancour of those dark days and the almost inhuman persecution and misrepresentation by which enemies sought to overwhelm him. When, on

Friday, the 6th of May, 1870, telegraphic messages were flashed throughout all continents: "Sir John Macdonald is prostrated by a critical collapse," political hostility moderated for the time being. In the House of Commons, Sir George Cartier announced with deep regret, that the Premier was in a critical condition, although after the lapse of a day, medical attendants were hopeful of recovery.

Doctor Brown, member for North Brant, and Doctor Grant (afterwards Sir James Grant) were unremitting in their efforts to alleviate the terrible sufferings of their distinguished patient. The former, addressing the House, said that he "had received a note, calling him to the bedside of the afflicted statesman, and found the symptoms alarming. The disease was bilious calculus, from which he suffered excruciating agony, until late in the evening. Remedies applied were effectual in relieving him. He spent a restless night, and at nine o'clock that morning, there was a slight improvement, confirmed since then. He was still unable to be removed, and, of course, to attend the proceedings in the House."

As already inferred, Sir John had been working incessantly at Council meetings, and with his usual devotion to duty, where great national issues were involved, neglected personal interest or physical comfort. Serious problems demanded the concentration of every mental attribute, upon questions of vital moment to the people of the Dominion. The North West troubles were critical; added to this, many of his associates were far from inclined to assume responsibilities, personal or political. Even Alexander Campbell, his colleague (afterwards Lieutenant-Governor of Ontario) was in no degree enamoured of the proposed acquisition of Prince Rupert's Land and the Territories; the same with the Hon. Joseph Howe, for the time being doubtful as to the efficacy of the Government policy; after the murder of Scott, another element to a great extent racial, consequent upon Louis Riel being leader of the half-breed malcontents, produced further entanglements. In all candour, it must be said that dissatisfaction consequent upon Hudson's Bay procrastination, seemingly countenanced by Lord Grenville, as well as Lord Northcliffe, complicated the situation. In some instances Sir John Macdonald was left to bear the responsibility for many grave decisions, but chivalrously accepted the onus. His illness emphasized this, in fact, an object lesson, which—though tragic in many particulars—brought into bold relief the shady side of administrative life. Those who had been vouchsafed opportunities for observing events during the past few years, fully realized that the passing of Sir John Macdonald would be an irreparable national loss. Divine benevolence otherwise ordained. By the beginning of June, the stricken statesman was able to expedite convalescence, visiting Prince Edward Island. The end of September found him again actively discharging the duties of his department.

CONCERNING the sad episode of 1869-70, Mr. Macdougall was very reserved, evidently having determined—after the publication of "Six Letters" addressed to the Hon. Joseph Howe, M.P., Secretary of State—to consider this chapter in his life closed. In 1881 a party of Eastern men visited Manitoba, myself among the number. The ex-Governor was received very cordially at Emerson, where a banquet was tendered him; he was also the guest of his son-in-law, Mr. George Brown, then manager of the Ontario Bank in Winnipeg, but refrained from re-opening old wounds. Not for years after did he offer any further reasons for having been driven out of the country in 1869-70; this was in 1895 replying to a letter from Mr. William Houston of Toronto. Both gentlemen were born in York (now Toronto) and had been connected with the "Globe." Mr. Houston was an able exponent of Canadian constitutional law and a lecturer of cultured prominence. Even in his response, Mr. Macdougall guarded against even a suspicion of recrimination. He briefly recounted the circumstances leading to his appointment as Lieutenant-Governor, his experiences at Pembina, conditions existing during his sojourn, the brutal assumption of authority upon the part of a group of half-breeds, their domineering tactics when warning him against any attempt at reaching British territory, and insisting upon quartering themselves in his private residence; his family were terrorized and his life threatened, the marauders becoming so aggressive that Mr. Macdougall armed himself and household with revolvers. Even his mail and telegrams were tampered with and his authority flouted. After reciting these facts, he referred to his recall, but reflected upon no one as precipitating his appointment and failing to protect him in the hour of tribulation. He remained a personal friend of Sir John Macdonald, who seldom addressed him otherwise than "William."

In 1869 Mr. Macdougall suffered bereavement, consequent upon the death of his first wife, to whom he had been married for twenty-four years; she was the daughter of Mr. Joseph Easton of Millbank, Ontario. In 1872 he married Mary Adelaide, daughter of John Beatty, a prominent physician of Cobourg, Ontario, a lady universally respected, and one whose gentle ministrations soothed him during a prolonged illness, occasioned by a fall from the platform of a car in motion at Cobourg station. He died in May 1905 in his eighty-fourth year at his residence in Ottawa, comforted by the presence of his much-loved wife and family. The Government of which Sir Wilfrid Laurier was Prime Minister granted the widow a crown pension, in recognition of eminent services rendered the Dominion by her distinguished husband. Mr. M. O. Hammond in his "Fathers of Confederation" has preserved many interesting episodes in the life of his old friend and journalistic coadjutor, while that brilliant orator and journalist, the Hon. Joseph Howe, after associating with William Macdougall in public life, placed on record that which was not only deserved but doubly significant when delivered by a great contemporary from whom he had many times differed: "Mr. William Macdougall is the ablest parliamentary debater I ever heard."

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It is the D'Oyly Carte Opera Company that has done nothing else during its visit to Canada than present its beautiful and enchanting production of Gilbert and Sullivan's famous opera, "The Gondoliers." It would be entitled to our lasting gratitude. Though Sir Arthur Sullivan expressed a personal preference for his achievement in "The Yeoman of the Guard" it is a nice question whether the score of "The Gondoliers" is not the most exquisite of all his works. And though the libretto lacks to some extent the popular appeal of earlier Savoy operas, Sir William Gilbert was never more distinguished and witty than in the satirical fantasy which constitutes the book. On this continent "The Gondoliers" is the least familiar of all the more important works of these men of genius, and has suffered most from inadequate presentation. It was first produced in London early in December of 1889. One cannot speak of the original New York production which followed, but certainly when sent on tour the opera was ruined by inadequate presentation. The writer saw it at the old Grand Opera House, Toronto, when he was a mere lad, and the calibre of the company may be judged from the fact that the impersonator of the Grand Inquisitor, a season or two later, reverted to his natural vocation as a third rate nigger comedian, while the inability of the chorus to handle the abounding beauty and elegance of the ensemble numbers was pitiful. And of course the verdict in America was that Gilbert and Sullivan were declining, although "The Gondoliers" has constantly remained in favor in London during the many revivals of the past thirty-seven years.

So far as this country is concerned the only opportunity we have had to gain an approximate idea of its merits has been in the amateur productions of the Toronto Operatic Society under Reginald Stewart with a well trained chorus that did justice to Sullivan's music. Consequently a presentation like that of the D'Oyly Carte Company infused with aesthetic beauty, humor and musical charm, is one of the greatest of boons.

The book of "The Gondoliers" is the most sophisticated that Gilbert ever penned with the possible exception of that of "Utopia, Limited." It is lacking in the frolicsome pranks which give popular zest to "The Mikado" and the whole development of the piece is essentially musical with less reliance on funny dialogue than in most of the earlier successes. The libretto is a double-edged satire on the republican ideas which were about in the late eighties when a number of writers were busy framing Utopias, and (to hold the balance fair) a satire also on the pretensions of shabby aristocracy. The old theatre use of the help mislaid in infancy, a favorite device of romantic drama and opera in the period of the eighteen-forties, furnishes the basis of a grotesque plot, and in his imaginary kingdom of Barataria, Gilbert harks back to Cervantes. The biting wit of the librettist is applied to the idea of Utopian contemporaries like William Morris, when he temporarily divides the kingdom between two Venetian gondoliers of strong republican convictions, and shows them doing all the chores of the palace while the underlings loaf about and look on. But Gilbert also has his innuendoes with the aristocracy when he shows the penniless Duke of Plaza Torno getting himself incorporated and collecting a substantial income by bestowing his august patronage on all comers for cash. In literary skill, deftness of verse-writing, and scintillating play of ironic wit, nothing Gilbert ever wrote surpasses "The Gondoliers." Yet one fears Gilbert's nimble intellectual grace would elude the average playgoer were it not for the whole-souled joyousness of Sullivan's music.

It is now recognized that no composer who ever lived was better endowed with musical humor in its most elegant expression than Sullivan. He may have lacked emotional profundity but in his true field of light opera he stands far above even the celebrated European exponents of opera comique, inspired melodists though some of them were. His enthusiastic delight in the technical side of his art, in neat and elegant harmonic devices, in the manifold variety of lyrical forms, is apparent

on every page of the score of "The Gondoliers." In his set numbers he employs a great variety of the musical forms of Italy and Spain and thus provides the atmosphere which gives a romantic background to Gilbert's libretto. Not merely in the entrancing "Cachucha" which everyone knows, though comparatively few are aware of its origin; but in many other numbers his intimate mastery of the lyric modes of the Latin countries is apparent. In this sense the score of "The Gondoliers" is unique, because in most of his works Sullivan revived old English forms familiar to his countrymen since the seventeenth century. So fine is the score that a few years ago the American critic, Carl Van Vechten, in his book, "The Music of Spain," made a plea for the inclusion of "The Gondoliers" in the repertoire of the Metropolitan Opera House—pointing out that many works of inferior importance from a musical standpoint were sung there—and if I remember rightly he included even Rossini's immortal "Barber of Seville" in his list.

Perhaps the highest compliment that could be paid the D'Oyly Carte production is that it does ample justice to this inspired work. As in "The Mikado" the chorus singing was ravishing in diction, expression and beauty of tone. The zest and vivacity of every chorister was of a quality to arouse enthusiasm and the delicious devices of the score, in which wood wind plays an especially interesting part, were ably handled by the orchestra under Mr. Henry Norris. The ripeness and distinction of the two leading comedians was once more apparent. Leo Sheffield's mellow and witty interpretation of the Grand Inquisitor, particularly in his rendering of the famous song, "Of That There Is No Possible Doubt," is something to remember. The debonair humor of Henry A. Lytton as the Duke, a performance entirely dissimilar from his Ko-Ko, shows how different he is from the average hard-boiled operatic comedian who applies the same methods to every part. The roles of the two gondoliers are sung by Charles Goulding and Martyn Green, in a manner which gives full point to Gilbert's satire, a most essential factor. A new face is seen in the cast in that of Winifred Lawson, a very pretty girl with a high voice of lovely quality, who sings the role of Gleanetta. The other contadina-beride is the mezzo Aileen Lawson, and the two infuse a quality of expression and humor into their singing that is delightful. Bertha Lewis is naturally a most august representative of the Grand Duchess, and the charming role of Castilda is most daintily presented by Irene Hill.

The costuming and scenic investiture of the production are especially noteworthy. The first act includes a remarkable back drop showing the Grand Canal of Venice, painted by Philip Howden. The palace of Barataria designed by W. Bridges Adams and painted by Juan Sackman is in a more modern style and a beautiful achievement in color.

Premiere in America of Noble Work

Luigi Von Kunits, of the New Symphony Orchestra of Toronto, had reason to plume himself on the honor of being the first conductor in America to play Camille Horn's Symphony in F minor. Though it is his Opus 40 to the music of this composer, which has enjoyed a widening popularity in Europe during the past few years, is very little known on this continent. There is little doubt however that his day is coming with the lovers of orchestral music on this side of the Atlantic for no one could hear this work without realizing that in Horn the world possesses a symphonist-composer of rare power and inspiration.

In recent seasons the writer has heard a considerable number of novel orchestral works played by famous orchestras in New York and elsewhere, but very few that could even approach the Camille Horn Symphony in nobility and brilliance. Like several of the able musicians of our time he is a native of Czechoslovakia, born at Reichenberg in 1860, and has for some years been professor of theory and composition at the State Academy, Vienna, where Mr. von Kunits knew him years ago. As a composer he has worked in many forms, and this particular symphony has since the war been performed repeatedly in many cities of Central Europe.

It will be noted that he sticks closely to the classic form of symphony brought to perfection by Beethoven and Brahms and attempts no innovations. While there is nothing particularly meritorious in rigid adherence to tradition, it is gratifying to find a modern composer able to infuse the classic form with sufficient emotional content to make it vitally interesting, and to get along without the aid of a descriptive "programme." The opening Allegro is tempestuous but not noisy; underneath its storminess there is a real elegance and authority in scoring. The second movement (Scherzo) is idiomatically rich in those colorful folk idioms which fascinate most of us in the music of the Czechs. The third (Adagio) is beautifully thoughtful and eloquent, and the cumulative power of the Symphony is shown in the exhilarating optimism and massive beauty of the final movement (Vivace, con color). Altogether this Symphony marches on from first to last with inspiring fervor.

Though not flawless the performance of the work by the New Symphony Orchestra was a notable achievement. Inspired by the occasion, Mr. von Kunits had put a vast amount of enthusiasm into preparation, and overcame the handicap of limited rehearsals and material in a very considerable degree. Unquestionably the preparation of an absolutely novel work of such dimensions was a vast undertaking, and the quality of the interpretation was such as to demonstrate the strides the orchestra is making in efficiency.

Henselt's Concerto in F Minor, played by Mr. Paul Wells and the orchestra, is a thrilling composition, essentially and delightfully melodious, and although conventionally arranged, attractively so. It is almost purely pianistic, for the piano dominates the stage nearly all the time, the orchestra serving mainly as an accompaniment. This was particularly the case in the beautiful Larghetto movement, when the orchestra softly shaded in the background for the dominant piano work. The Concerto gave Mr. Wells plenty of opportunities to display his masterly technique and diamond-like brilliance of tone. In the fascinating Allegro agitato, his finger work in the running figurations was amazing in its control and in the whole movement indeed, his authority was revealed in a most satisfying way. This third movement is an exceedingly lovely one, the fashion in which the several melodious waltz strains suddenly appear out of the whirlwind of theatrical piano effects being highly appealing.

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It goes without saying that it is impossible to get a grip on a work so broadly planned, and with such wealth of harmonic detail, at a single hearing, but the mere desire it excites in the listener to hear it again is sufficient proof of its exceptional qualities. The Bohemian composers are notable for the color, variety and unconventionality of harmonic treatment, which mark their serious music, and they have vital melodic sympathies of a richly emotional character. In these Camille Horn is a true countryman of Dvorak, but on a first hearing his methods seem more sophisticated. He is not "modern" in the sense that many of his contemporaries in Europe and notably in Vienna are so. He was in youth an ardent Wagnerian and his friends classify his music as of the post-Wagnerian school in its wealth of harmonic devices and aspiration toward vastness of effect. He is also a disciple of Anton Bruckner, but evidently not an infatuated one. Bruckner's prolixity has been a fatal barrier to the progress of his music in America, but Horn's Symphony in F minor is not open to such a charge. Its themes are lavishly extended and developed, but none of the four movements of Opus 40 reveals tedious iteration. The greater number of the symphonic works which have been produced since the days of Brahms have been still-born because their creators leave an impression of trying to disguise meagre inspiration under a cover of elaborate and bizarre orchestral devices. On the contrary Camille Horn, in every moment of this symphony, seems charged with an emotional message that he has ample resources to express.

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"A TALE OF OLD JAPAN"

For Solo, Quartet, Chorus and Orchestra
Massey Hall, Thursday, February 10, at 8-15 p.m.
Conductor—THOMAS J. CRAWFORD, Mus. Bac., F.R.C.O.

MRS. JEANNE DUSSEAU, Soprano, ALFRED HEATHER, Tenor.
MRS. ELIZABETH CAMPBELL, Contralto, ARTHUR BLIGHT, Baritone.

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"That peculiar quality which draws others of both sexes" is what Elinor Glyn calls it!
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ships in the harbor of Damme; and, crossing with his own force, fell upon the French, and disposed of the invasion by burning their craft. For over 1,000 years England had suffered from a long series of invasions, successful in varying degrees: William of Salisbury found the remedy in the organization of a naval defence that would prevent the landing of troops and so inaugurated a policy that has kept Britain free from invaders to this day. Enemies have lately come by air for raids only, but with the development of that unit a permanent footing in the country may be possible unless the defence of the sky is made as efficient as the floating coastal defences have been from the Armada to Jutland.

Another point of interest appears in the Preface—an odd run of dates. Damme was fought in 1213, Bannockburn in 1314, and Agincourt in 1415. The Spanish Armada sailed in 1588. William of Orange was crowned in England in 1688, and in 1788 the States-General were convened in France, leading to the Revolution and Napoleonic wars, which concluded with Waterloo in 1815, and in 1914 the great war commenced. What has Fate in store for 2013?

This book is obviously not for the advanced student of history. It is simply written, and even engaging, provided the facts have not become too stale to the reader. It is in every way suited to the tastes and educational requirements of that uncritical barbarian, the average 'teen age boy, and I hope many of them get a chance at it without facing the dire alternatives of having to choose between it and the sermon. I piously hope not.

William Arthur Deane

TWO GREAT VICTORIANS
"Gilbert and Sullivan" by A. H. Godwin.
Dent, Toronto; 298 pages; \$1.75.
Reviewed by Hector Charlesworth.

The bibliography relating to the careers of Sir William Gilbert and Sir Arthur Sullivan has been rapidly increasing of late years, and contributions to it so able as this book are welcome, for the status of both librettist and composer has been steadily growing ever since their deaths. Mr. Godwin devotes himself almost exclusively to the achievements with which their names are chiefly identified, the brilliant entertainments known as "The Savoy Opera", of which several examples are being presented in Canada just now by the D'Oyly Carte Opera Company. The sub-title describes this book as a "critical appreciation" of these works, although it must not be forgotten that both Gilbert and Sullivan were very active in other fields. We learn from Mr. Godwin that, in all, Gilbert wrote over seventy plays and theatrical pieces,—the once famous drama, "Pygmalion and Galatea" being a notable example. The musical activities of Sullivan, apart from his light operas, are more widely celebrated than Gilbert's outside labors.

The book has a sentimental interest in the present year because it marks the fiftieth anniversary of the original partnership between Gilbert, Sullivan and the manager, Richard D'Oyly Carte, who died in 1901. Mr. Godwin does not hesitate to say that Mr. Carte "was the real father of Gilbert and Sullivan Opera". He adds: "It was this shrewd man, a writer of undistinguished operetta before he turned to business and became a successful dramatic and musical agent, who saw the lodestone glinting among the ruins of 'Thespis' (an earlier and unsuccessful effort at collaboration). He saw it more plainly when, as manager of the Royalty Theatre, he was more directly associated with the two men in the production of 'Trial by Jury'. Gilbert was already a popular dramatist of some reputation. Sullivan had already won a name as a tuneful composer. And these two plays had given evidence of an extraordinary complementary genius. He saw that there were potentialities that must be encouraged."

In succeeding pages, Mr. Godwin presents in very attractive style, a wealth of lore relating to the gestation of all the famous successes, "Pinafore", "The Mikado", "Iolanthe" and other immortal entertainments, which it can be said without exaggeration, were the chief contributions of the British theatre to the world from the days of Sheridan to those of Bernard Shaw. The literary distinction of Gilbert has only lately come to be truly appreciated, though as a wit it was not far behind Sheridan, and as a metrical artist on a parity with Swinburne and Tennyson, though his craftsmanship was exhibited in an entirely different field than that of pure lyrical poetry.

Not the least delightful pages in the book are those which contain an introduction written by G. K. Chesterton, in which he abandons paradox and seriously presents the claims of Gilbert and Sullivan to an exalted place in the Pantheon of the Victorian era. He ventures into prophecy with these words: "It may be that in the remote future their laughter will still be heard, when all the voices of that age are silent."

DISRAELI'S FIRST NOVEL
A PROPOS of anonymous publications, and more especially those that concern the lives of that section of the community commonly known as Society, it is interesting to note that one of the earliest novels of this kind was Disraeli's *Vivian Grey*. His publisher, Mr. John Murray, having seen the success of the *Waverley* novels, which first appeared under an assumed name, had previously brought out, with some success, a novel written by Mr. Robert Ward, a country solicitor and friend of Disraeli. The young Disraeli, being in ill-health, in debt, and keenly desirous to see something of the world, and having applied in vain to his father for pecuniary aid, conceived the idea of writing a society novel of which the authorship should be a mystery. Through the agency of Colburn as an intermediary, the book was published, widely and cleverly advertised, and achieved a sensation. It was popularly supposed to have been written by a prominent member of the aristocracy and had already run into several editions when the secret



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Of New York, occupy this building at 7 West 16th St. Their books are handled in Canada by McLeod, of Toronto.

of the authorship leaked out. With complete volte-face the critics at once denounced the volume as the work of a person of no account for whom nobody cares twopence. Opprobrium was heaped on the unfortunate young

politician and it was only at the close of an extended foreign tour that he found the courage to face his friends again, this time with the acknowledged manuscript of his second novel, "The Young Duke," in his hands.

HE KNEW CELEBRITIES
THE Diary of Arthur Christopher Benson, which Longmans, Green & Co. recently published, contains numerous interesting and amusing sidelights on the great and the near-great. Mr. Benson was Master of Magdalene College, and was formerly for many years Assistant Master at Eton. He was well known as an essayist and biographer. In 1907 with Viscount Escher he edited the "Selections from the Correspondence of Queen Victoria: First Series" (Longmans) and was decorated by King Edward. Max Beerholm, Arnold Bennett, Henry James, Rupert Brooke, Robert Bridges, George Manuall Trevelyan, Sir Henry Newbolt, Edmund Gosse and Sir Arthur Quiller-Couch are some of the literary men who figure in Mr. Benson's Diary.

WHY HAGGARD WROTE "SHE"

CRITICS sometime have more to answer for than they know. Sir H. Rider Haggard in his autobiography "The Days of My Life" (Longmans) tells an incident in which a now-forgotten critic unconsciously played an important part. Sir Rider, his chief interest then in the practice of law, had just finished his novel, "The Witch's Head." There he says, his literary efforts might have ended if he had not happened to read a review of Stevenson's "Treasure Island." The review was so favorable that Sir Rider procured the book and was impelled to write a book for boys. The result was "She" and later "King Solomon's Mines."

A similar incident ended less happily. Sir Rider and Thomas Hardy were together one day at the Savile Club when Hardy took up one of the leading weekly papers in which was a long review of his last novel, "Jude the Obscure." He read it, then turned to Haggard and pointed to a certain passage. "There's a nice thing to say

about a man!" he exclaimed. "Well, I'll never write another novel." And to date he never has.

THE DEATH OF "FIDELIS"

AS WE go to press, word is received of the death at Kingston of Agnes Maule Machar, poet and novelist, on the day following her 90th birthday. She was born in Kingston January 13, 1837, at 117 Earl St., one block from the Sydenham St. residence where she died nearly a century later. She never married, and no near relatives survive her. She first attracted attention in 1874 when her first novel, "For King and Country," won a prize donated by Goldwin Smith. She published half a dozen other novels, a life of her father—sometime Principal of Queen's—and many poems and articles in newspapers and magazines. Her best known work is probably the "Story of Old Kingston."

(See Also Page 12)

FORTY YEARS OF PROGRESS

1926

New Insurance written - - - - -	\$ 70,630,396.
Insurance in Force - - - - -	361,166,647.
Assets - - - - -	67,643,709.
Dividends to be paid Policyholders in 1927	1,638,081.

Write for Copy of Annual Report

THE MANUFACTURERS LIFE INSURANCE COMPANY

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LORD MOUNT STEPHEN
George Stephen, Bart., G.C.B., G.C.E., First Baron Mount Stephen
President of the Canadian Pacific, until 1888

PAGES FROM CANADIAN HISTORY

LIKE the Elizabethan age in England, the era of Confederation in Canada was a time of giants of constructive imagination. Confederation itself expressed the magnificent vision of great minds and fine characters. Of these the Canadian Pacific Railway had its share.

British Columbia had made the construction of a transcontinental railway a specific condition of her joining the Confederation. The Fathers of Confederation promised that it should be done. A brave promise—to lay steel rails over plains and rivers, threading mountain passes, across two thousand five hundred miles of unmapped wilderness.

Both political parties, honestly intent, tried to construct the railway. Twelve years of effort found their plan a failure.

Then there appeared upon the scene the man—George Stephen.

What had this "hare-brained scheme" to offer him? He was already one of the young Dominion's outstanding business men. Yet, for the vision that became the Canadian Pacific Railway, he gave up his own financial safety, had so far achieved.

Spurred by faith, George Stephen, with the group he gathered around him—which included Donald Smith, afterwards Lord Strathcona, and R. B. Angus—fought the fight against nature, fought against won! and public indifference. . . . fought and won!

The word of the country, its honor, were in the keeping of these men. How well the trust was kept is a matter of history. The fulfillment of that trust, the building of the Canadian Pacific Railway, made Lord Mount Stephen, bonding the lawless-held provinces into one nation.

George Stephen, afterwards made Lord Mount Stephen, the first President of the Canadian Pacific, stands in the front rank of those giants who were the founders of the Canada of today.

CANADIAN PACIFIC

IT SPANS THE WORLD

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND OF THREE per cent. upon the paid-up Capital Stock of this Institution has been declared for the current quarter, payable on and after TUESDAY, the FIRST day of MARCH next, to Shareholders of record at the close of 31st January, 1927.

By order of the Board,
FREDERICK WILLIAMS-TAYLOR
General Manager
Montreal, 21st January, 1927.

The Royal Bank of Canada

DIVIDEND No. 158

NOTICE is hereby given that a DIVIDEND OF THREE per cent. (being at the rate of twelve per cent per annum) upon the paid-up capital stock of this bank has been declared for the current quarter, and will be payable at the bank and its branches on and after Tuesday, the first day of March next, to shareholders of record at the close of business on the 31st day of January.

By order of the Board,
C. E. NEILL,
General Manager
Montreal, Que., January 14, 1927.

INTERNATIONAL PAPER COMPANY
New York, December 28, 1926.
The Board of Directors have declared a quarterly dividend of Fifty Cents (50¢) a share on the Common Stock of this Company, payable February 15th, 1927, to Common stockholders of record at the close of business February 1st, 1927.
Checks will be mailed. Transfer books will not close.
OWEN SHEPHERD, Treasurer

Canada Cement Company Limited

PREFERENCE SHAREHOLDERS

DIVIDEND NO. 68

NOTICE IS HEREBY GIVEN that a dividend of 1 1/2% (one and one-half per cent) on the paid-up Preference Stock of this Company has been declared, and that the same will be paid on the 15th day of February next to Preference Shareholders of record at the close of business January 31st, 1927.

H. L. DOBIE,
Secretary
Montreal, January 15th, 1927.

Notice of Dividend
FAMOUS PLAYERS
Canadian Corporation,
Limited

Notice is hereby given that a dividend of Two Dollars (\$2.00) per share for the current quarter, ending December 31st, 1926, has been declared from the First Profits of this Corporation, payable on and after the 1st day of February next to shareholders of record at the close of business January 31st, 1927.

By order of the Board,
N. L. SATHANSON,
Managing Director
Dated at Toronto this 29th day of January, 1927.

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JOHN WILLIAM CORBETT
Who will play the title role in the De La Salle Dramatic Society's Shakespeare's "Macbeth" at Massey Hall on Friday, Feb. 4th.

MUSIC & DRAMA

ON SATURDAY evening, February 5th, Miss Pearl Steinhoff-Whitehead, mezzo-soprano, will give a recital at Hart House Theatre, with the assistance of North Drowett (Mme. Geza de Krosz) at the piano. Miss Steinhoff-Whitehead has a voice of lovely tender quality and offers a program including Schubert, Brahms and Elgar, of high merit.

THE Elgar Choir of Hamilton will give two important concerts under the direction of W. H. Hewlett this winter. The first will take place on February 8th, when a "poppy" programme of most distinguished character will be sung, and the soloists will be the famous soprano, Jeanette Freedland, and the equally famous tenor, Richard Crooks. On March 22nd an entirely new programme of equal distinction will be sung with the great contralto, Marguerite D'Alvarez, and Royal Vesty, a Hungarian woman cellist of note as soloist.

AN ATTRACTIVE recital was presented recently by Miss Dorothy Wilkes, pupil of Mr. Paul Wells, at the Toronto Conservatory of Music. In a program featuring Beethoven, Chopin and Liszt, Miss Wilkes displayed a splendid technique, and although her tone could have been warmer, her power for interpretation was quite apparent.

IN VIEW of the success of last year's performance of "Hiawatha" the forthcoming concert of the Elton Choral Society, under Thomas J. Dewar, F.R.S.C., on Thursday, Feb. 10, is being looked forward to with great interest.

At the suggestion of the late Dr. Violet Catherine Taylor's beautiful setting of Alfred Noyes' poem, "A Tale of Old Japan" has been selected for the principal item of the programme.

The solos will be taken by four eminent artists, Miss Jeanne Dussan, soprano; Miss Elizabeth Campbell, contralto; Alfred Heather, tenor; and Arthur Bright, baritone.

An orchestra of forty-five performers has been engaged, with Frank Blanchard as Conductor-Meister.

Tickets may be obtained from members of the Chorus, Time Offices or Information Bureau. Seat sale will commence at Massey Hall, Monday, February 7, 1927.

THE English pantomime of "Jack and the Beanstalk" which made such a hit at the Capital Theatre, Montreal, was written, arranged and directed by the well-known English actor, Dickson Kenyon, whose dramatization of "Scrooge" was also a notable success. Another recent success gained by this versatile artist was his London performance of famous Shakespearean characters at the Princess Theatre on the occasion of the Kiwanis Fêtes of 1926.

BERTRAM FORSYTH, who has won lasting fame in Canadian theatrical annals by his services as director of the Hart House Theatre and the Margaret Eaton community theatre,



LEONID KREUTZER
Who will be heard with the Hart House String Quartet at Hart House Theatre Feb. 5th.

ARTHUR HAMMERSTEIN has engaged the lovely young soprano, Louise Hunter, who has been singing at the Metropolitan Opera House for three seasons under five year contract. Her first appearance will be in a new work composed by Emmerich Gaiman, entitled "The Golden Dawn," which will be produced at Hammerstein's Temple of Music, 52-53 St. and Broadway, next October. The building is a memorial to the late Oscar Hammerstein. Canadians have a special interest in Miss Hunter as her initial appearances in grand opera were made at the Coliseum, Canadian National Exhibition, in 1924, under the direction of George De Poo. Her singing of the title role in "Martha" and of "Gretel" in "Hansel and Gretel" indicated a most promising future for her and she shortly afterward entered the forces of Gatti-Cazazza, at the Metropolitan where she has appeared in at least a score of famous works.

MISS EILEEN WADDINGTON, a clever pupil of Mr. Ernest Seitz, has recently returned from Lethbridge, Alberta, where she appeared as solo pianist with St. Augustine's Church Choir. Miss Waddington's performance was highly commended, particularly her brilliant rendering of Bach's Fantasia and Fugue in G Minor.

THE opera school in connection with the Eastman Conservatory of Rochester of which Eugene Goossens is director and Albert Rosing regisseur has decided to show its prowess in New York in April with productions of Mozart's "Marriage of Figaro" and "Seraglio" and Puccini's "Bohème." The productions will be on a large scale and in the English language. For this reason J. Campbell McInnes has been engaged as coach in English diction, a high honor because the field in America was well-combed prior to engaging him. For the next two months Mr. McInnes, though continuing his classes in Toronto, will spend three days a week at Rochester in connection with these preparations.

MODERN SPORTS IN ANCIENT SETTING

Winter sports are a joy at any time, but in the ideal environment of old Quebec they give a degree of pleasure unknown in more prosaic places.

Skating down the Glacis 'neath the shadow of the ancient citadel, tobogganing on Dufferin Terrace with snow-blanketed Lower Town and the ice-bound river far below; sleigh drives through a countryside of quaintness, history and romance! There is winter sport indeed.

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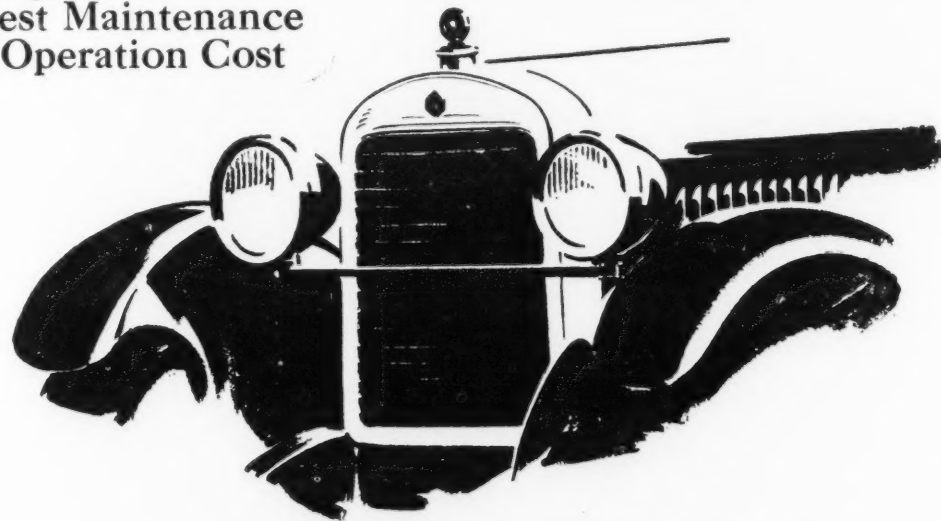
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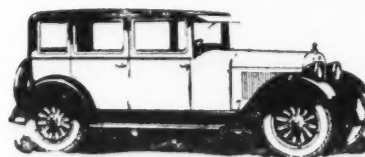
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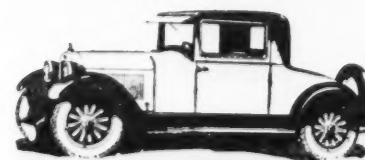


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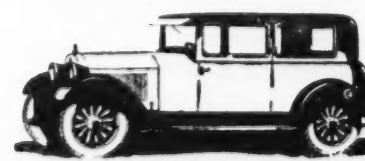
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It possesses such stamina that 50 miles an hour all day long is an easy accomplishment. And so nimble and alert is its action that no car will surpass the quickness with which it may be driven through traffic or in touring, whether the trip is one of a few city blocks or hundreds of miles. To both driver and passengers, there is rare comfort in any kind of going.

Unusual accessibility means big savings in replacement, service and all shop work. Economy in fuel and oil is also a notable feature of the new Essex Super-Six.

It holds further exclusive advantages in its Super-Six motor. Four years of development has resulted in a chassis that would permit full use of its capacity. In the Essex Super-Six, performance, safety and reliability are realized to a degree never approached in a car of its size or price.

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A. P. THOMPSON, Manager
BERMUDA



Mark Twain, who was a frequent visitor to Bermuda, once remarked: "Thank heaven, here is a place where one can truly rest". Much of Bermuda's restfulness is due to the leisurely habits of the inhabitants. On the islands there are neither factories, trains nor motor cars, rapid transit being still confined to horse vehicles and bicycles. Almost every able bodied native and visitor rides a wheel, horse stages carry passengers, mails and freight, while horseback riding continues popular. The absence of automobiles is a great relief to most visitors, tired of dodging cars in city streets. Appreciating this fact,

will be found most comfortable for about eleven weeks of the cruise; light weight clothing would be desirable for the remainder of the time. Take plenty of wash dresses. Sports clothes and fancy dress masquerade costumes will be useful. Shoes, rubbers, sweaters and raincoats should be taken, but, if you prefer, you will be able to replenish your supply of clothing at most of the ports. Mr. K. will find that a dinner jacket will meet all ordinary requirements.

H. I. B. Lennoxville. No shipping companies on this side of the Pacific have been advised that the distur-



COMPOSER OF "ROSE MARIE" AT BANFF
Rudolph Friml, well known Austrian composer of "Rose Marie" and other popular musical comedies, is here photographed at Banff, Alberta, where he is at present working on the score of the "Squaw Man", which has become widely popular through the interpretation of the famous actor, William Faversham. Mr. Friml has gone to Banff to gain inspiration for the musical composition on which he is working. Whilst in the Canadian Pacific Rockies, Mr. Friml uses this small key board to work out his compositions.

—Courtesy Canadian Pacific Railway.

the local authorities are continuing their ban on motor vehicles. This recalls the fact that nearly twenty years ago a petition drafted by Woodrow Wilson, then a Princeton professor, and signed by more than a hundred prominent American residents, was presented to the Bermuda parliament, urging that motor cars be kept out of the islands. This led to the enactment of the present law forbidding their use.

Talking of Bermuda, I see in the London "Observer" that there is a proposal to erect a monument to Thomas Moore, "whose verse in praise of Bermuda first attracted tourists to the island". Whether Thomas Moore really loved Bermuda or had nothing to do but write of its glories is rather a question. He was only there for a short time in 1803 to 1804, just after he had been appointed registrar. He appointed a deputy who, after fifteen years, defaulted for £6,000. As Moore made good the loss, it is doubtful whether he was afterwards as well disposed towards Bermuda as his earlier verse would suggest.

In any event it is interesting to note that his contribution to the development of tourist traffic is appreciated. John Murray Gibbon contends that the tourist traffic in Canada, apart from the direct returns has contributed very largely to the commercial trade and industrial development of the country, through bringing people in close touch with our resources. In the same way, Canadians travelling abroad on pleasure discover and create new trade routes and connections which contribute a great deal to our industrial progress.

Heretofore, South America and South Africa have not been very widely considered by the tourists. They seemed so far away—no doubt because trade and other communications have been so few between us and them. That they are extremely interesting and hold great possibilities for further tourist and trade development was demonstrated this week by the announcement of a Canadian steamship company that it would, in January of next year, inaugurate a 104 day cruise, which would include Rio de Janeiro, Montevideo, Buenos Aires and other South American ports, and then go across the Southern Atlantic and touch first at Capetown and then work around the east coast of Africa to Port Sudan, thence via the Red Sea and Suez to the Mediterranean, to Cherbourg and Southampton. This will be something new, and a cruise which should appeal to a very large number of Canadians.

C. R. S., Toronto. Jack Strathdee is manager of Muskoka Beach. Apply to any Canadian National agent.

P. C. E., Morningside. The carnival extends from February 5 to 12 inclusive. Apply Brewster Transportation Company, Banff, or local agents.

Miss K., Goderich. Would recommend a full wardrobe. You will have plenty of room for a fair sized trunk. Warm and medium weight clothing



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Books Received

Hasty comment, pertinent and pertinent

Adam's Daughter by John Carruthers (Nelson, Toronto, \$2). Story of an unconventional modern girl in England, the catastrophes following upon her unconventional notions, and how in the end she saw the wisdom of adopting the manners and views of her ancestors. It is not violently reactionary, but sufficiently so to please the admirers of A. S. M. Hutchinson.

Random Rhymes by Elizabeth and Grenville Kleiser. Mr. and Mrs. Kleiser's booklet, somewhat similar in form to the Ryerson Chap-Books, is issued by Herbert Clarke, 338 Rue St. Honore, Paris; but no price is given. The same thing comes in a board binding from Funk & Wagnalls, New York; but no price is quoted for this edition either. **"Master" and Men: Pink 'Un Traders** by J. R. Booth (T. Werner Laurie, London, \$3.50). Book of loosely thrown together reminiscences of the sporting life of London in the '90's. It deals with racing, betting, the music-halls, theatrical life in general, the papers devoted to sport, and all the things a good rounder would be interested in, if still alive to read about them. Most of it has a local interest only.

Dubliners by James Joyce (The Modern Library, New York, 95c). The 14 short stories in this collection form Joyce's first book, though "The Portrait of the Artist as a Young Man" was first to get into circulation. In one way, everything Joyce has written is the same tale—himself and his early life in Dublin. Mr. Bloom's Day was originally intended for one of the stories in "Dubliners"; but it grew, and it grew, until it got to be "Ulysses." The monthly issue of new titles is one of the pleasantest features of this series.

Teddy Bear by A. A. Milne (McClure, Toronto, \$2.50). Fourteen poems from "When We Were Very Young," with musical settings by H. Fraser-Simson and drawings by E. H. Shepard. The tunes are very simple and easily learned. The unprecedented popularity of these verses warrant this experiment with them as songs.

The Hidden Kingdom by Francis Peckham (Gandy, Toronto, \$2). After the miserable failure of this author's "Seven Sleepers" which, as a detective story, is a sure cure for insomnia, it is interesting to see that here he is shifting his sleuthing from Europe to Mongolia. Prior to reading, we can only hope that what was ridiculous in Europe may sound more plausible in China.

Under the Tonto Rim by Zane Grey (Mason, Toronto, \$2). This is the usual fare from this quarter. It was published serially as "The Red Hunter." The heroine finds herself riding a horse in the southern-western states, and the usual difficulties of a gun play are viewed against virtue.

The Scoundrels of Troon by David Christie Brown (Arthur Gathrie & Sons, Limited, Herald Street, Ardrossan, Scotland, \$2). Romance founded on historical data, and picturing the Avonshire locale realistically.

General Customs: Their Origin and Development by Bertram S. Puckle (Harcourt, London, \$1.50). Gracious subject made interesting and even sooty. Most fine illustrations showing manner of disposing of the dead from the earliest times. A book for the student of social history rather than the undertaker.

Saved from the Waste-Basket

Nathaniel Benson has had poems printed in this and other periodicals; but, as a fourth year Arts student at University College, University of Toronto, he has naturally not acquired as yet a wide reputation. The first signal recognition of his work has come through the award to him by the University of the current year's Jardine Prize of \$100 for a long poem entitled "Twenty and After" soon to be published. I understand as a unit. He is dramatic editor of "Varsity." • • • Lloyd Roberts, reported by the Vancouver "Sun" is quoted as "Lord Roberts." I admit the Robertses to be of the aristocracy of Canadian letters, but no peerages have yet been bestowed on native authors. • • • Hugh Walpole (himself, in person) was a delightful surprise. His books are very fine, but austere enough to preclude that levity which so often infects the "good fellow." At a luncheon given in his honor by Donald G. French and Charles Stewart, friend Walpole turned out to be affable and the possessor of a keen sense of humor. Without being self, he has something of the English habit of reticence. I am told that when he visited Canada before this trait was pronounced; but in the meantime he has been doing considerable lecturing in the United States, and has evidently learned to unbend a bit, and is certainly now companionable in high degree. I asked him whether "Harmful John" were not his favorite novel, and he admitted a special fondness for that book; but when I asked him further if he considered it his best, he replied in the negative, thereby proving himself a sound critic of his own work. He was speaking of Drinkwater. "Is that the right pronunciation Drinkwater?" they've been telling us he calls himself Drinkwater, with the 'w' silent as in fish. "Oh, no," said Walpole, "that's a mistake; it was started as a joke at our London Club one night; somebody told him that his name ought to be Drinkwater, and it makes him angry when his name is pronounced that way." Then I remembered that I had been putting the accent on the second syllable of Dunsany's name until the undergraduates of Columbia corrected my friend by putting the accent on the first syllable, and for the last eight years I have been trying to say Dunsany, instead of Dunsany, and succeeding very poorly in it. Walpole restored my peace of mind by saying he has heard Lord Dunsany himself pronounce the name, and it is simply Dunsany with the accent in the natural place on the second syllable. • • • At the lecture in the evening, under the auspices of the



THE HON. AUGUSTINE BIRRELL

Who was called to the Bar in 1875, and published "Obiter Dicta" in 1884, and "More Obiter Dicta" in 1924. Mr. Birrell is the author of many legal works, and edited Boswell's "Life of Johnson." He recently presided at a lunch given Captain Osbert Sitwell at the Savoy.

Canadian Literature Club. Walpole proved himself not an orator, but a fluent and brilliant speaker, whose shrewdly placed witticisms kept his large audience in good humor, and the better able to absorb the serious part of his talk. In one way his lecture was not profound; but, in untechnical language, he said a great deal during the hour he was on his feet, and he certainly grappled with the main points of his subject, which was the difference between the Victorian and the contemporary English novel. Here are some sentences and phrases I wrote down—"To be dogmatic is to deny the first thing the creative arts

demand. . . . The novel is the form best adapted for narrative and the creation of character. . . . Victorian novelists were not troubled with hundreds of masterpieces written before their time; they had not to contend against so much criticism. They were aided by the simplicity of moral problems. They wrote casually and spontaneously, and with all these simplifications there was room for the creative impulse to play through them unobstructed. . . . That horse-faced genius, George Eliot. . . . The sophistication of the contemporary novel came from France. . . . Hardy and Meredith had no influence on the younger

generation; they were Victorian survivals. Beginning in 1895, it was Bennett, Galsworthy and Wells, who created the contemporary, sophisticated novel, and made the novelist a deliberate artist, where he had been a spontaneous one. They determined to tell the truth as artists, and not as unconscious creators. . . . Dickens was the best meal creator, the 'hinneriest novelist.' . . . Discussing realism and romanticism, Walpole said the novelist should not have to choose between character and the tale; and answering his own question: "Are the brain and the heart ever to come together again (in fiction)?" he cited Conrad as the master of the late reunion of the spontaneous and the calculated. • • • We are always glad to see and hear distinguished English authors; but when they bring us besides charm as much thought as we have lately got from the public discussions and interpretations of Blinyn and Walpole, we are sincerely grateful.

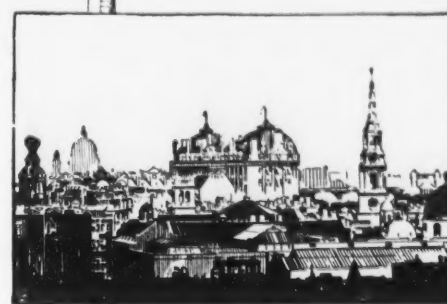
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biliousness were gradually disappearing. In a short time I was no longer troubled with them. Even after I was entirely free of my ailments, however, as a further guarantee of good health, I continued taking Fleischmann's Yeast."

Mrs. J. H. Fleming, Regina, Sask.

Enter — Health, Energy, Ambition

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Charles Belanger, Vancouver, B. C.

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Eat two or three cakes regularly every day, one before each meal: on crackers, in fruit juices, water or milk—or just plain, in small pieces. For constipation dissolve one cake in hot water (not scalding) before meals and at bedtime. Dangerous habit-forming cathartics will gradually become unnecessary. All grocers have Fleischmann's Yeast. Buy several cakes at a time—they will keep fresh in a cool dry place for two or three days.

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SATURDAY NIGHT

WOMEN'S SECTION



TORONTO, CANADA, JANUARY 29, 1927



MRS. JULIUS GRIFFITH OF VANCOUVER
In Watteau Costume.



GENERAL A. D. McRAE.



MRS. A. D. McRAE.

General and Mrs. A. D. McRae, of Hycroft, Shaughnessy Heights, Vancouver, B.C., gave a very successful Fancy Dress Ball on New Year's Eve at their residence. This is an annual event at Hycroft and always much anticipated. General McRae, was in an Elizabethan costume of black velvet applied with white satin. Mrs. McRae, seated, appeared as Queen Elizabeth, with crown and sceptre. On the left is Mrs. Julius Griffith, of Vancouver, with panniers and powdered hair. On the right of Mrs. McRae is Miss Lila Malkin in military costume and hat with cocade.



MISS LILA MALKIN OF VANCOUVER
In Military Dress.

Miss Mazo de la Roche Canadian Novelist and Coming Playwright By Gertrude Pringle

FEW Canadian authors have gained the distinction of having their names inscribed in blazing letters on Broadway. That a young writer like Mazo de la Roche has been given this recognition at the beginning of her writing career, augurs well for the promise of her maturity. It was the dramatic quality of her story, *Buried Treasure*, its poetic charm, that led to its production as a play in New York, some four years ago. Since then Miss de la Roche has written two one-act plays that show her to possess the qualities of a successful playwright.

Her earliest literary efforts having appeared in magazines of the United States, it was natural that an American publisher should be the first to recognize the possibilities of the new writer.

How she was discovered is interestingly told by Christopher Morley, in the preface to her first book, *Explorers of the Dawn*. He had noticed a fanciful story in the *Atlantic Monthly* that was so delicate and humorous, so refreshing and happy in expression, that he wrote to her in the hope of some day luring her to offer a book to the firm with which he was then connected as a reader. Time passed. He went into the happy bustle of the newspaper world, but managed to keep occasionally in touch with Miss de la Roche, although highly unsuccessful as her ambassador in the high court of publishing. "Then one day," relates Mr. Morley, "lunching with Mr. Alfred Knopf, I happened to tell him about Miss de la Roche's work. I saw his eye, an eye of special clarity and brilliance, widen and darken with that particular emotion exhibited by a publisher who feels what is vulgarly known as a 'hunch.' He said he would 'look into' the matter; this book is the result."

Explorers of the Dawn is made up of a number of stories which first appeared in the *Atlantic* and other magazines. Each chapter deals with a different adventure of three delightful little brothers, who, motherless, are temporarily left in the care of a former governess of their father, an elderly, unbending martinet. Those who like wistful, poetic writing, with an undercurrent of humor, such as Barrie and Kenneth Grahame have given us, get special enjoyment from this volume. While about children, it is not a child's book, although appealing to all who are really young, whether eight or eighty.

Since then Miss de la Roche has had two novels published. *Possession* came out three years ago, and *Delight* appeared last spring, both issuing from the presses of a British firm, with simultaneous publication in London, New York and Toronto. All three books have been well received by the critics, especially those of Great Britain, who have proclaimed "Mr." de la Roche to be a writer with literary genius.

Mazo de la Roche's ancestry is made up of French, Irish and English. The de la Roches belonged to a French royalist family that was driven out of France by the Revolution. Fleeing to Ireland, they settled there, but never lost the French connection. Her grandfather, John de la Roche, was a professor of Classics in the University of Baltimore, a man of high scholarship and distinguished appearance. His wife, tall and fine looking, was Irish, the daughter of a great Irish beauty, Fanny Danford, whose portrait, painted by a leading artist of her day, is now in

the possession of her great-granddaughter, Mazo. The mother's line came from Devonshire.

When Professor de la Roche died, some thirty-five years ago, he left an enormous library to his eldest son who lived in Toronto. The books were brought here in thirty packing cases and put in the cellar of his house. Here they lay until two years ago, when Miss de la Roche inherited them. But long years of exclusion from air and sunshine had produced that enemy to books, blue mould, and out of a magnificent collection, comprising many rare volumes, only a few dozen were fit to handle.

Miss de la Roche has never been pained by rejection slips. Even her first adventure in writing was successful. When in her teens she was inspired to write a short story of French Canada. She kept it a secret, stealing away to the embrasure of a deep, bay window, where hidden by a heavy green curtain she put her fancies on paper. Four times she wrote and re-wrote it, then wondering at her daring, sent it off to *Munsey's Magazine*. Never will she forget her happy thrill of excitement when the postman a month later brought her a cheque for fifty dollars. Impulsively she rushed out, and spent the money on a piano lamp for her mother.

With this encouragement she next wrote a short series of French-Canadian stories. All were accepted, and appeared in *Munsey's* and *Short Stories*. She was then eighteen, studying art and attending university. But a too strenuous programme, imposed at a time when she had grown far beyond her strength, resulted in a nervous breakdown, the effects of which lasted for five years and prevented her from doing much writing. Yet although her talents seemed to be lying fallow, she was really develop-

ing mentally, reading the standard works of literature, discussing them in the home circle, and spending time in much quiet meditation. Her health returned with an outdoor life, for the four of them, including her sister-cousin, Miss Carolyn Clement, had removed to the country, where the coming novelist found great delight in long rambles and in the society of pets of stable and kennels. Her book, *Possession*, reflects the intimate knowledge of fruit farming and country scenes that she drank in at this period.

Again she took up her pen, and now her stories were different, showing the result of her increased knowledge of life and wider acquaintance with literature. They appeared in such leading magazines as the *Atlantic*, *Century*, *Woman's Home Companion*, *Everybody's* and *Harper's Bazaar*. There seemed to be no magazine that this girl in her twenties could not achieve.

Two years ago the urge came to her to write a one-act comedy. *Low Life*, she called it, and entered it in two successive competitions, winning the hundred dollar first prize given by the Imperial Order, Daughters of Empire, and also the first prize of fifty dollars granted by the Montreal branch of the Canadian Authors' Association. It was also brought out by her publishers in book form, and has been acted in various places. Another one-act comedy, *Come True*, which she entered in a second competition, received honorable mention, is included in the printed collection of short plays issued by the Canadian Authors' Association of Montreal, and will be produced in Hart House this spring.

A few years ago Miss de la Roche and Miss Clement acquired a couple of acres at Clarkson's, and built thereon

a charming cottage, where they spend the greater part of the year. Here under the trees, with the birds she so loves around her, Miss de la Roche does her writing, devoting about two hours a day to it. It is her habit to think with great concentration before putting anything on paper, consequently what she jots down seldom needs revision. But if not given to writing for long stretches, as do most authors, she indulges in much day dreaming, living in a world of fancy with her characters, so that they become to her more real than the people around.

She is tall and slight, with long, lithe limbs, an almost boyish air, and a finely shaped head. The strength of her well moulded features might not at first sight be perceived because of the disarming friendliness of the big, brown eyes, whose frank, sympathetic and interested expression invites the confidences of old and young. Her every-day conversation is fraught with humor, and no matter on what casual subject she touches, she has an original, smile-provoking way of dealing with it. Although much sought after, she finds a quiet, regular life necessary for the creative work to which she has pledged herself. But success has not changed her; she never poses, never indulges in affectations of authority. She has the simplicity, sincerity and directness that are the hallmarks of the truly superior mind. Miss de la Roche, and her fair, dainty, little cousin-sister, Miss Clement, who is a marvel of home-making capabilities, show undoubtedly the good, gentle stock from which they sprang.

The Rock Pool

This is the sea. In these uneven walls
A wave lies prisoned. Far and far away
Outward to ocean, as the slow tide falls,
Her sisters through the capes that hold the bay
Dancing in lonely liberty recede.
Yet lonely in captivity she lies,
Filled with soft colors, where the waving weed
Moves gently and discloses to our eyes
Blurred, shining veins of rock and lucent shells.
Under the light-shot water, and her repose
Small, quiet fish and dimly-glowing bells
Of sleeping sea-anemones that close
Their tender fronds, and will not now awake
Till on these rocks the waves returning break.

—Edward Shanks.

Slow the sweet hours resolve, and one by one are sped,
The garden lieth empty. Overhead
A nightjar rustles by, wing touching wing,
And passes, uttering
Its hoarse and whirring note.
The daylight birds long since are fled,
Nor has the moon yet touched the brown bird's throat.
All's quiet, all is silent, all around
The day's heat rises gently from the ground,
And still the broad moon travels up the sky.

—Edward Shanks in the *Fete Galante*.

Autumn

Mild is the parting year, and sweet
The odour of the falling spray;
Life passes on more rudely fleet,
And harmless is its closing day.

I wait its close, I court its gloom,
But mourn that never must there fall
Or on my breast or on my tomb
The tear that would have soothed it all.

—Walter Savage Landor.



MAZO DE LA ROCHE AND BUNTY

—Photo by Charles Aylett, of Toronto.



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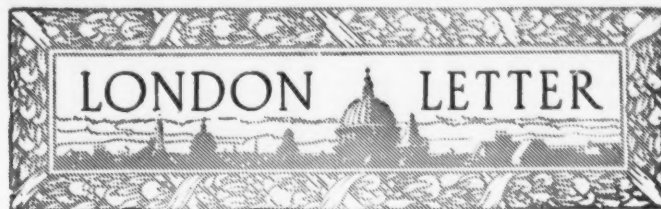
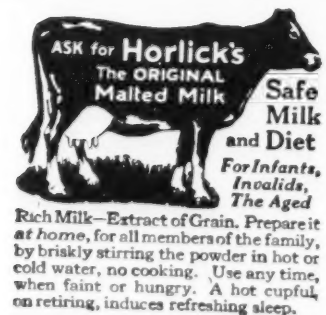
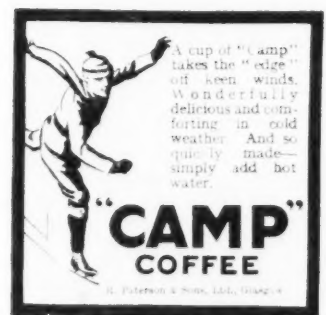


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AT THE moment we are having a false spring. So mild and balmy is the air that it is hard to believe we have still so much of real winter to

go through before spring has any right to be here. True there are narcissi, mimosa, tulips and even some daffodils, in the big hampers at the street corners and when they have arrived spring is not far behind. We are catching at the flying draperies of the lovely season as she lingers in warmer climes, and the flowers are the links by which we hope to draw spring

the modern pictures have been included in the same exhibition as these wonderful old paintings for the former suffer by comparison.

AT THE time of writing the dreadful tragedy by which so many people in Montreal lost their lives is much in the public mind, and the deepest sympathy is felt with the families of the victims. The tragedy also calls attention to the need of greater care in the avoidance of fire and in the arrangements for the



NEW ZEALAND'S PRIME MINISTER AND MRS. COATES AT WATERLOO STATION, LONDON. Mr. Coates bids good-bye to the High Commissioner for New Zealand.

neater than she should be. To-day with the balmy air and the flowers I cheated myself into believing that we were almost in Easter week, and even if there are cold east winds coming and signs of snow during the coming months we shall have had these exquisite days.

This week end was spent at Tunbridge Wells, that old fashioned beautifully situated town of which I have written before. There the golf links were as green as in June and although the trees were bare they looked almost more beautiful pencilled against a pale sky, than when they are in full leaf. Also I have rarely seen such beautiful sunsets as we were lucky enough to find at Tunbridge Wells. From the high Common which is the great pride and glory of the town one saw the boundless sky in what seemed like mountains of rose color, blue and yellow. Through the gaps in the trees the cloud effects were like the sea, so that gazing away to the distance one might have sworn that one looked at the line of sea reflecting the clouds. But there is no pleasing everyone, and as I remarked on the lovely weather for the season I was told: "But this is too mild".

ALTHOUGH Christmas is so long over and done with for the time being, I can't help referring to the pleasure the British Red Cross Society here took in the gift of maple sugar from the Junior Section of the Canadian Red Cross. Six thousand packets of the delicious sweet were received with greetings from the Canadian children. They were made up to look like cubes of maple wood, and their distribution in schools and to companies of children was a huge success.

THE wonderful exhibition of Belgian and Flemish pictures at Burlington House is the sensation of the moment. Never has such a collection covering from 1300 to 1900 in time, been seen together, and the value is estimated at about ten millions of pounds. This sounds the sort of comment that a profiteer would make, but it is put in to emphasize the great value of such a rare collection.

Pictures have been loaned not only by people in this country, from the King down, but by rich American collectors, as well as by the Austrian Government which lends tapestries, and the Governments of Belgium, Denmark, France and Hungary. The exhibition of the Flemish Primitives is quite marvellous. In fact the critics appear to think it a pity that

audience to leave a theatre quickly and comfortably. It is 30 years since a disaster of the kind has occurred in a London theatre.

The other tragedy which has shocked and grieved the public is that in which several people from England lost their lives when overtaken by an avalanche while they were enjoying a holiday of winter sports. This is a case where no blame attaches to any individual.

THE "Come to Britain" movement of which so much has been said in print and elsewhere, deserves all the support it can get, for the beauties of the Old Country are innumerable. It seems sad that anyone should cross the

Atlantic and then return without having seen more of the British Isles than the more obvious parts of London and some of the places near by. This is what some people do, but perhaps the advertising being done by the "Come to Britain" supporters will make a marvellous change in this matter. Now it is being suggested that England is far too modest about calling attention to her interesting sights and places and that something should be done about it. As to the modesty that is quite true, but whether some of the charm of old fashioned places will be lost when one sees huge sign boards on the outskirts calling attention to ruins, museums, churches and other interesting sights I am not sure.

True it would benefit the towns and villages, and would make them more interesting for the average traveller but part of the charm of the country

WHY NOT CALIFORNIA THIS WINTER

Victoria, the largest city of Vancouver Island and the Capital of British Columbia, is charmingly situated at the southern end of the Island. There is an enticing well come to the traveller entering its harbor—the blue tinted Sooke Hills, the Little Saanich Mountain, the snow capped Olympic Mountains on the mainland, and then, entering the inner harbor, a foreground of beautiful trees, shrubs, and flower gardens with the Parliament Buildings rising from the lawns on the right, the Boston Ivy-covered Express Hotel right ahead, the city at the left, and the old cathedral on the hill above. Victoria is the Evergreen City of Canada. Its mild climate makes it a haven of content in both winter and summer, for zero weather is unknown there, so is excessive heat.

Owing to its very favorable climate, excellent golf may be enjoyed the year round at Victoria, as well as many other favorite outdoor pastimes. Descriptive literature, rates, routes, etc., from Canadian Pacific Ticket Agents, Travel Canadian Pacific and travel in comfort.



The Miss of Today is Exacting

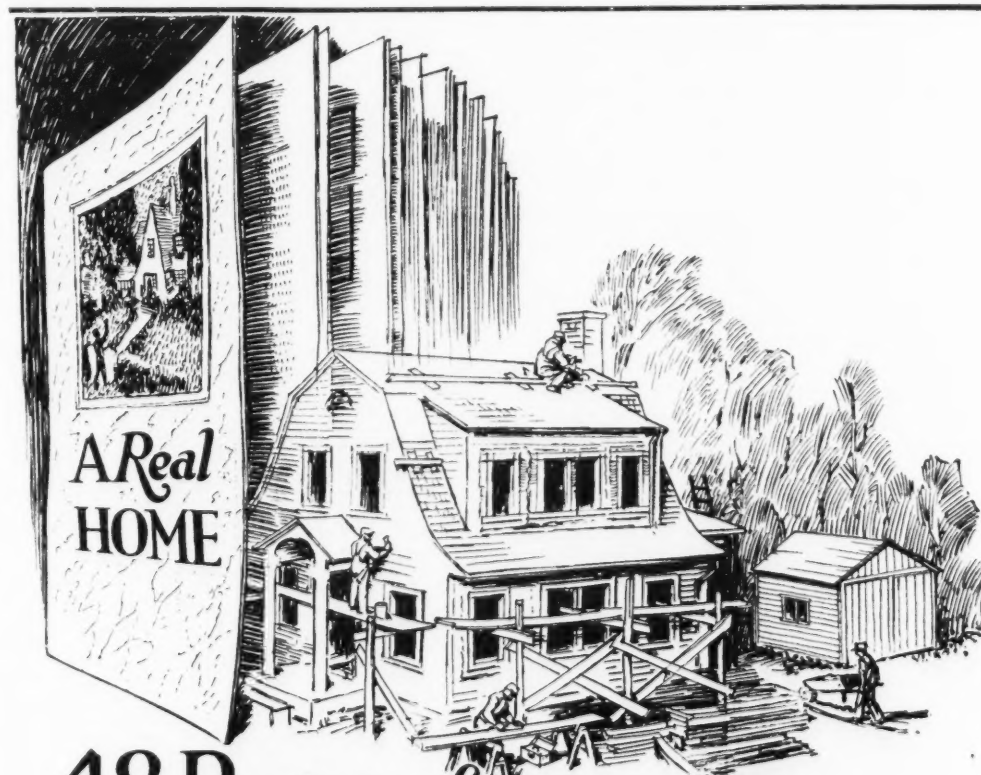
JUST as she is discriminating in the matter of personal appearance, so too she has taste for the finer things that adorn the home. For that reason a daughter in teens or twenties is certain to cast her influence for the modern grand piano as exemplified in Mason & Risch models. Their beauty of appearance is only equalled by their superiority of tone—a fact we invite you to investigate personally.

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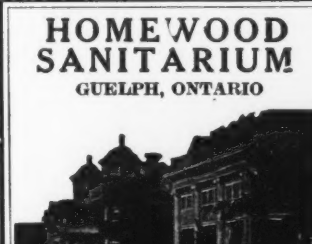
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Canadian Women in the Public Eye
Miss Margaret Frame

BY Le Figaro Miss Frame's first exhibition in France was termed a "remarkable debut" and comment was made upon her fine and delicate art of portraiture, her sure drawing, her broad and vigorous touch and that rare richness of her palette. Miss Frame held her exhibit a short time ago in the Galerie de Marsan.

Together with her mother, Mrs. J. F. Frame, Regina, Miss Frame is holidaying at present in England. She has just completed a portrait of the daughter of Sir Malcom and the Hon. Lady MacNaughton, of London,



MISS MARGARET FRAME

and when her holiday ends she will have sittings from two or three other notables before going back to France to spend a couple of months with a French Marquise at her summer home in Vichy.

Miss Margot Roy, the youngest daughter of Hon. Philippe Roy, commissioner-general for Canada in Paris for the last fourteen years, is the subject of one of Miss Frame's paintings which received much notice at the time of her exhibit.

Miss Frame is not much older than the province for which she is winning honor—Saskatchewan is celebrating its coming-of-age this summer—and ten years ago she would

have been as successful as those in which her talents were used in capturing the grace and charm of women.

Miss Margaret J. Frame has not lived in France so long as to forget she is a Canadian, nor even so long that her hands have learned to talk. But she has been in Paris long enough to win a name for herself, and assignments to paint the portraits of many discerning society men and women.

At both Wembley exhibitions the Canadian section of the display of paintings contained portraits by Miss Frame, and those intimately acquainted with artists and their affairs knew that a youthful westerner was forging ahead through the choppy seas of art. But comparatively few, even in her home city, Regina, knew with what unending faithfulness Miss Frame was pursuing perfection.

London Letter

(Continued from Page 22)

would be lost if England became too demonstratively self-advertising. As it is there is a good deal of fun in discovering places of interest, after reading of them in guide-books. Indeed there are many which to most of us are interesting features hardly mentioned in the guide-books, and we have all the joy of exploring and becoming Christopher Columbuses on a small scale. No, on the whole I don't think I want huge sign boards outside some of the places I know, even if they did help to make the country more attractive for the motoring public, British or otherwise.

Apropos the country it is quite astonishing how steadily the town is encroaching on the country. Coming up in the train today from Tunbridge Wells it seemed to me that so much building is going on that the country in places is being slowly squeezed out of existence between two advancing armies of builders and town planners. Here and there one sees a patch of real country. Trees, streams, meadows, perhaps a thatched barn. On both sides of this bit of the old are the glaring bricks, the newly laid out gardens, the dazzling chimneys, of the new. Field after field becomes a "desirable building lot" and after a few very short years you may look in vain for your patch of country as the train rushes through some new towns or suburbs.

H. H. PRINCESS MARIE LOUISE, cousin of the King, won very high praise for her book "Letters from the Gold Coast", and it is said that she is much pleased that her work as an author has been taken so seriously by the critics. The book,



PORTRAIT OF COUNTESS GUY DE KERGUERN.
By Margaret Frame.



PORTRAIT OF MISS M. ROY.
Youngest daughter of the Commissioner General for Canada, by Margaret Frame.

have laughed at the suggestion that a European princess would be her model for a picture even if she painted till she was as old as Titian when he died. Yet the lady with long, golden hair, pictured here, the beautiful and attractive Countess Guy de Kerguern, was a Roumanian princess before she married.

H. R. H., the Infanta Eulalia of Spain is a friend of the Countess, invited to take tea with the artist and her mother, said many complimentary things about the portrait, as did also the Marchioness of Wentworth, another of the guests, who herself is a portrait painter. The Countess has arranged with her Canadian artist-friend to paint another portrait for her in the autumn.

Versatility characterizes Miss Frame's work many of the French critics assert. It was remarked that her canvases portraying men, as instanced by The Man With The Pipe,

however, easily stands on its own merits, and though the fact that it is written by a granddaughter of Queen Victoria adds to its attraction, it would be a very interesting, well-written travel book without any other attraction. Not that the book is a novelty for it has been out for some time, but the fact that the Princess is being entertained by the United Empire Circle of the Lyceum Club, on account of her interest in that part of the British Empire of which she wrote, makes the subject timely. Several notable persons connected with the Gold Coast are to be at the luncheon which takes place early in February.

Royal writers are not quite a novelty, as witness Queen Victoria herself, and the Queen of Rumania numbers a taste for writing among her many accomplishments.

Mary Macleod Moore

The Canadian Nation

IF WE must admit that Canadians are like Americans in many outward ways of living and, further, that they are subjected to a very powerful pull in the economic sphere, happily we need not make so wide an admission in the sphere of ideas. It remains true that in the last resort a Canadian is like an Englishman and unlike an American, because he thinks in the way an Englishman thinks.—Captain T. B. Trappes-Lomax in "The English Review."

The Passing of Sails

MUCH as many of us of the older generation of seafarers may regret the passing of the sailing ship, there can be no doubt that life at sea has changed incomparably for the better. With wireless one is not cut off from news of the outside world for months on end. Gone are the long heart-breaking passages, monotonous food, and generally hard conditions that prevailed in sail forty years ago.—A. S. B. in "The National Magazine."

From the Belgian Court

A FRIEND, who is attached to the Belgian Court tells me that the new Crown Princess, the Swedish Astrid, really is adored in Belgium, and that it is by no means just "paper talk," as she calls it. She has the most winning ways and is as bright in her manner as our own beloved Duchess of York, and there is no doubt about it being a real love match. The scenes at Antwerp when the royal wedding party walked through the streets were really amazing, she tells me. The Queen of Denmark got lost in the crush, and the poor bridegroom, in trying to protect his bride from the too demonstrative crowd, received a blow on the forehead.

"OUR LADY OF THE SNOWS"

Quebec is justly proud of her glorious winters and never has taken exception to Kipling's much discussed poem. Her snow-crested citadel sparkles in the winter sun. Sleigh bells jingle in the very spirit of winter carnival.

Everywhere in this ancient city are splendid facilities for the full enjoyment of winter sports. Tobogganing on Dufferin Terrace; skiing

down the Glacis or over nearby hill and dale; sleigh drives; skating—and in the evenings, the delights of a warm fireside and warm-hearted hospitality.

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For full particulars see any Canadian National Agent.

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Illinois Central Ninth Mid-Winter Vacation Party Special Train to New Orleans will leave Chicago Saturday, February 26, on a six-day trip to Mardi Gras. Returning, leaves New Orleans March 2. See the Beautiful Mississippi Gulf Coast without extra cost. Side trip to Hot Springs, \$23.25 additional.

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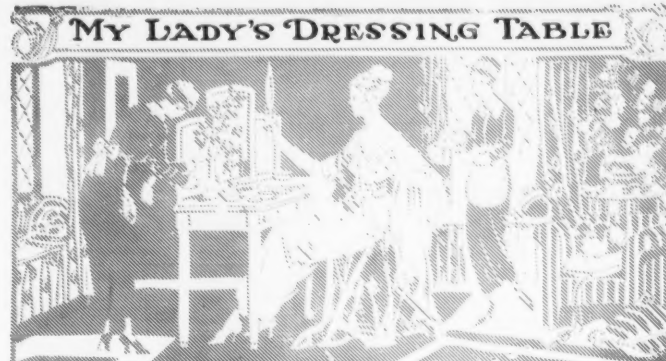
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Dressing Table Coupon

Readers who wish to avail themselves of the advice of this department should enclose this coupon with their letters—also a stamped and addressed envelope. Write on one side of the paper and limit enquiries to two in number.



AS WE walked along the snowy street, in the crisp winter afternoon, Anne Worthington said: "There is something I dislike."

I followed her glance and saw the brilliant gold lettering, "Beauty Parlor," above a doll in pink flounced silk.

"They are common enough nowadays," I replied.

"But it's so absurd," said Anne, "to imagine that beauty can be manufactured. It is a gift, like music or art."



JUST FROM PARIS
Silver lamé with embroidered lace and trimmed with tiny pink roses.

You can't change the color of your eyes or the texture of your skin.

"I'm not so sure about the latter," I said doubtfully. "But I agree with you that the expression is not pleasing. Besides, it is rather dangerous to make any promises. A man in New York called himself a 'beauty doctor,' and promised his customers a complexion like Lillian Russell's. An angry woman whose skin showed no improvement under his treatment sued him for damages and the court laughed loudly when informed of the Lillian Russell promises. So the 'beauty doctor' was properly chastened and decided to hold out no dazzling prospects to those who come to have massage or other treatment. The best that can be done is to improve conditions of dullness and to hope for better things. You can really make your face and hair much better in appearance if you will only take care to cultivate brightness and good condition. The hair will not keep healthy unless it is watched and tended. Care and persistence will do very much towards producing a crown of glory of which one may be proud. Of course, the important work may be done by yourself at home. The constant attention to the hair proves itself worth while when you see that the hair is taking on that silky perfection which is the reward of proper care. So, the 'beauty parlor' may help—but beauty itself may not be bought."

IN THESE days when everyone is talking diet, the following reflections by a New York specialist may be of interest:

Now, the majority of us not only indulge in a spirit of haste and tension during meal-time, but we also fail to chew our food sufficiently. I believe in chewing food fairly thoroughly, but not in over-masticating; it isn't necessary. To all practical purposes just good, common, everyday mastication is sufficient. One of the best things about good chewing is that it prevents over-eating.

Some time ago I had a man who complained that all the instructions he had received and all the diets he had been given had failed to help him much. I studied his case, and suspected that he was always rushed and hurried at his meals, and so I prescribed forty-five minutes as the length of his meal hour.

After he had gone about his eating more leisurely, not only more thoroughly masticating his food, but more leisurely eating the whole meal, his stomach troubles began to disappear. It is not just the idea of thoroughly chewing the food, but it is the leisure, the relaxation, the letting go of one's self at mealtime, that is valuable.

I think that the one great dietetic sin of the average American is over-eating. Of course I know there is a small minority who under-eat. They are sick, anaemic, and in some way below normal, and I don't want some such emaciated, skinny individual to read this article and then go on a ten-day fast. That would be just my

luck—to write this article to get a lot of you folks who are over-weight to quit eating so much, and then, while you were laughing and getting fat, some calaverous individual takes what I have written too seriously, and goes on a fast, all of which results in still further reduction of weight! You folks that need it, follow this advice. I am talking now to persons who weigh too much, who habitually eat too much. You are digging your graves with your teeth. You are laying the foundation for kidney trouble, high blood pressure, arterio-sclerosis, and other ills, later on in life, to say nothing about head aches and temperamental sluggishness now.

There are two great reasons, outside of self-control, for this habitual over-eating. One is under-chewing, and the other is over-seasoning.

Correspondence

Kathleen. It is quite natural for you to express a desire to have a "shine" on your hair. Careful daily brushing will have an effect, and you may as well resort to a touch of brillantine. It is the old-fashioned hair oil, of course, but it will give a sheen to your unruly locks that will be most welcome. If your hair is dark, it is exceedingly important that it has this gloss. Some of the brunette debutantes seem to have made a special study of this subject and appear with sleek heads which look like polished ebony. By all means, devote a few moments, both night and morning, to firm and careful brushing;—and you will soon achieve a silky sheen.

Fernie. I do not know any small affliction which can be more irritating and humiliating than an outbreak of pimples. Nevertheless, annoying as it may be, it is only Nature's way of letting you know that there are poisons which need to be eliminated. For this purpose, nothing is better than yeast;—and you may believe all the testimonials that are written about it. Keep on with a yeast treatment, and I think you will find the skin clearing and becoming fair once more. There is nothing more to be desired than a school-girl complexion; and yeast points the way to such a consummation. Then you may resort to creosols and lotions which will give the final smoothness.

Felicia. What a charming name, which means happiness for the owner. I don't think I have ever known a "Felicia," but, in my childhood, I had a great admiration for the poetry of Felicia Hemans. The poor dear did not have much happiness; and sometimes, no doubt, her name must have seemed a mockery. So, one of your minor woes is falling hair;—and you promise to use a hair tonic ever so faithfully. If I will only send you a prescription. Well, I am sending the desired directions, and I only hope you will keep your promise. Apply every night for a month before you reach the sad conclusion that it is no good. Best of luck to your locks!

Valerie

NO WINTER IN FLORIDA

For those who wish to escape the rigors of Canadian winter there is no district more attractive than Florida, famous for its many beautiful tourist resorts. There, every summer sport may be enjoyed, including golfing, yachting, swimming, finest deep sea fishing and other outdoor pastimes. Its noted climate and wonderful sunshine is especially beneficial to those not enjoying robust health.

Winter tourist fares are now in effect to Florida and Gulf destinations good for stopover at all important points, with final return limit May 31 or June 15, 1927, depending on the destination. There is also the privilege of optional route via Detroit or Buffalo, and through sleeping car service is available from both these points to Jacksonville, West Palm Beach, Miami, St. Petersburg and Tampa. Connection with this service is conveniently made via Canadian Pacific.

Canadian Pacific Agents will gladly furnish all information and arrange your itinerary upon request.



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the delightful Alice Roosevelt, wife of the Speaker of the United States House of Representatives, is one of the most distinguished women of Washington society. Her exclusive dinners are attended by the leaders of diplomatic and government circles. She says, "A clear, healthy skin may be safely and surely had by the daily use of Pond's Two Creams."

FROM Montreal to Palm Beach, from Quebec to the Bermudas—skating, skiing, dancing, swimming, golfing, motoring—these mark the gay midwinter migrations of society.

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At night, and also during the day, apply Pond's Cold Cream. Its fine oils soften and lift off all dust and powder from the pores. Wipe off and repeat. If your skin is dry after the cleansing at bedtime, apply more cream to be left overnight.

After every daytime cleansing use Pond's Vanishing Cream. It gives a fresh, clear glow, takes powder evenly and is protection against cold and frosty weather, that would otherwise roughen your skin.



MRS. FELIX D. DOUBLEDAY

in Eighteenth Century costume at the Everglades Club Ball, Palm Beach. Mrs. Doubleday, born in Vienna, is one of the most popular hostesses at the smart winter resorts. She says, "When I came to America I was amazed at the fine complexions so many have here. Your Two Creams are used by the women whose skin I found so beautiful and I am now using them daily."

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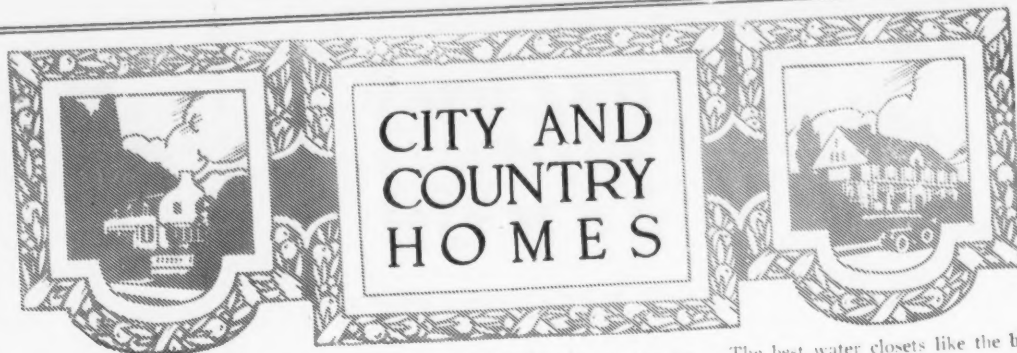
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CITY AND COUNTRY HOMES

An English Bungalow at Moderate Cost

By Richard P. Blakey, F.R.I.B.A.

HERE is a sensible little bungalow of English design which will undoubtedly appeal to a great many readers. Items which will be sure to contribute to its popularity are the moderate cost, suitability for narrow lots, ease and convenience of plan, and the simple beauty of interior and exterior.

Analysis will show the principle reasons for the latter to be the good general outline and proportion of breadth to height, aided by the use of materials of appropriate colors and textures, comprising grey stucco walls, brown shingle roof, and grey and white woodwork. The detail work also plays its part in the general

a perfect material for the purpose as water cannot penetrate it and there are no cracks for dirt to collect in. Rubber flooring, the sort that looks like linoleum, is also excellent. The walls above the dado and the ceiling should be of hard plaster finished smooth. When a shower bath is installed over the tub the tile is run up to the ceiling on the two walls.

Bath room fixtures have become so standardized that all of the leading companies make patterns that are very much alike in appearance.

Enameled iron and porcelain are the two materials most commonly used for all kinds of bath room fixtures. This material is durable, attractive in appearance, light in weight and generally priced moderately. Vitreous china is also much used for water closets and lavatories.

There are three general types of

The best water closets like the best lavatories and tubs now have a valve on the supply pipe so that the closet can be shut off if necessary without shutting the water off to the other fixtures.

When you list the things needed in the bath room you find they are few, yet they are so important that it is wise to plan the bath room early in your building program, working with your architect and always remembering that every bit of poor plumbing that goes into your home will soon show up and have to be replaced.

Cheshire Cheese

By Charles E. Turner

"YOUR county has been famous for its cheese since the days of the Romans."

So said the Prince of Wales to the



AN ENGLISH BUNGALOW OF MODERATE COST.

harmony of the whole, for while it has been reduced to a minimum, thus avoiding unnecessary expense, the entrance hood and the emblematic device in the gable are pleasing objects which lend individuality to the dwelling.

On examining the plan we find the same spirit of simplicity and straightforwardness prevailing, and the result a praiseworthy and convenient arrangement.

The living room, which is entered directly from the small front hall, is cheerful and cosy, and has a well designed fireplace. A very wide doorway connects the dining and living rooms; an arrangement which in addition to the recognized advantage of using the two rooms together when desired, also allows the cheer and warmth of the hearth to pervade the dining room, when it is serving its usual functions.

The kitchen is of very satisfactory size, has built-in cabinets, and is assured of cross ventilation by the provision of windows in two walls. Notice, too, the splendid location of the basement stairs in relation to the kitchen and rear door. A verandah protects the rear door, and assures convenient passage between the side garage door and the house during all weathers.

Returning to the dining room we may enter a small inner hall from which access is had to a bathroom and two bedrooms, both of which are well lighted and ventilated, and provided with ample size closets.

Heating is accomplished with a hot air gas-heated furnace, an unusual feature for a home of this size, but one which is quite economical where natural gas is available, and which even when manufactured gas must be used, offsets the higher fuel cost by its great convenience and cleanliness.

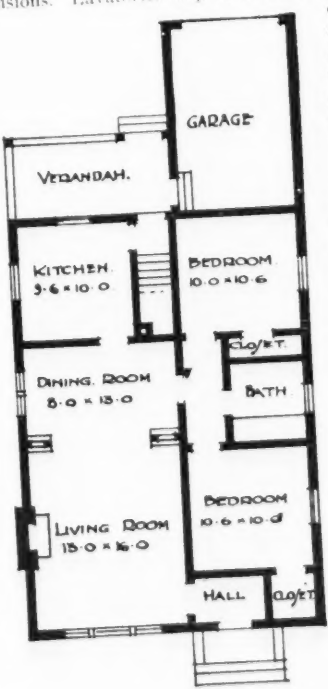
The approximate cost of this house would be \$4,400, exclusive of lot.

Readers desiring further information regarding the plans and specifications of this house should communicate with the architect, direct. Address Mr. Richard P. Blakey, F.R.I.B.A., 417 Empire Block, Edmonton, Alberta. Copyright 1927, MacLean Building Reports, Limited.

The Bathroom—A Most Important Room

THE question of the size of the bathroom is always an important one. If the room is too large it means wasted space, heat and energy in cleaning it. If the room is too small it is uncomfortable and unsatisfactory. Just enough space should be planned for so that there is room enough to move around each fixture comfortably.

Tile, glazed for the dado and unglazed for the floor, laid in cement is



GROUND FLOOR PLAN.
PLANS FOR THE ABOVE HOUSE

corners, or straight walls. They may have a centre pedestal, fluted or not, legs of varying number or be hung on the wall by brackets.

A minimum of noise is the least that can be expected in a water closet. If one is fortunate to possess one that operates quietly enough so that the noise of the water is not heard outside of the room, they can be well satisfied. More errors are made in the selection of this fixture than any other, the plumbers tell us. The reason for this is that it is really the most complicated of the fixtures and the average person just assumes that it will work all right and lets it go at that.

cheese-makers of the county which gives him his often-used title, Earl of Cheshire. And the farmers remind him that the cheese of Cheshire is supreme among English cheese.

The art of making it has come down unbroken through all the intervening years, and it is the just claim to-day of the Cheshire farmer and his wife that the farmhouse cheese is superior to anything that the most modern and scientific factory can produce.

Cheese-making runs in families. Some have been champions for generations, and the farmer's daughter who is proficient in the craft seldom lacks a partner in life. "A good cheese-maker is a mine of wealth to the Cheshire farmer who has her for his wife," I was told by a leading Cheshire farmer and judge of dairy produce. And, boring his razor-edged cheese-iron into a cheese that weighed 90 lb., he said, "Think of the skill and strength of the woman who can make a cheese of that size and turn it twice daily with her own arms. See the beautiful 'break' and the soft color of it! No other in the world can equal it."

The "break" which is that appetizing "crumbliness" which distinguishes Cheshire cheese. That and the elusive and variable flavor which differentiates one dairy's product from another are elements of its charm. Its coloring—from ivory to a deepish red—is just a trick of harmless dyes; but the general public sets store by such little variations.

"London likes its cheese of deep color, hard and rather close. Like Cheddar," a factor (wholesaler) tells me. "The Potteries want a close, stiff, white cheese. Yorkshire demands the pale and open cheese. Lancashire, pure white and crumbly. Newcastle, a big layer of Cheshire, must have it of a deep color. No factor can ignore these prejudices. No factory can pandar to them as the farmhouse does. The factory standardizes; genuine Cheshire cheese acknowledges no absolute standard."

How do you judge cheese? Well, take out a herring with your cheese-iron. Look first for even color. Feel with your thumb and finger for texture. Cheshire must be open. Then smell for flavor. The palate fires after three or four samplings. Taste only for your own pleasure when the day's work is finished.

"Aye, boy!" my farmer rhapsodized. "You be hungry after hunting or shooting or hard work and have half a pound of real Cheshire, with good butter and bread, and a pint of ale before you, and you've a meal fit for princes."

So the Cheshire farmers gave the Earl of Cheshire a cheese weighing 70 lb.

"How strange a deaf wife to prefer!" "True, but she's also dumb, good sir!"

You'll enjoy
this delicious
"whole-meal"
biscuit -

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The Weekly Burden

WEEKLY fifty-two times a year year in and year out the burden of Ironing Day rests on the shoulders of someone in your household.

Someone—perhaps you—must stand for hours—lifting—dragging—pushing a heavy, hot iron over a seemingly endless number of sprinkled pieces.

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In one effortless hour the Simplex Ironer will iron the whole week's wash. You sit comfortably at the Simplex in go the pieces—your merely guide them through. They come out as though by magic—beautifully ironed, better than you can do them by hand.

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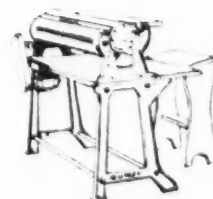
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White flannels, tennis, golf, the joy of a headlong plunge into tepid ocean waters, the lazy luxury of basking on sunlit silver sands, and all the delights of the open road are days away—not months. Canada's Pacific Coast and California are reaching in summer pleasures. Flow-ers are blooming, birds are singing, the cry of "Fore" wafts o'er the breeze.

Go to the coast and shed your overcoat and chilblains. Nature is always gentle to this, her favorite daughter, and those who woo her share in the gentleness. Lush green grass, roses, orange blossoms, palms, just think of it!

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Announcements

BIRTHS - ENGAGEMENTS
MARRIAGES - DEATHS

\$1.00 PER INSERTION

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ENGAGEMENTS
The engagement is announced of Beatrice Caverhill, second daughter of Mrs. D. C. Macarow and of the late Frank Caverhill, of Montreal, to George Reginald Geary, K.C., M.P., of Toronto.



Mr. George Beardmore, M.F.H., of Chudleigh, Toronto, entertained at dinner on Wednesday night of last week for Mr. D'Oyley Carte and Lady Dorothy D'Oyley Carte, and a number of other guests.

His Honor the Lieutenant-Governor and Mrs. Ross, of Government House, Toronto, will entertain at a State Dinner on February second.

Mrs. A. E. Gooderham, of Deaneport, Rosedale, Toronto, left on the 27th for California.

Mrs. William Hendrie and Mr. George C. Hendrie, of Galside House, Hamilton, have returned home after several months spent abroad.

Miss Quentin Hoskin, Mrs. L. Capreol, Miss Lucy MacLean Howard, Mrs. John Wright, Mrs. F. Fox, Mrs. Rostace Bird, Mrs. F. C. Lee, Mrs. J. J. Wright.

Mr. and Mrs. J. Murray Dobble, Brockville, sailed from New York on January 29th in the S.S. Minneapoka to spend the remainder of the winter in the South of France.

Mrs. J. H. F. Stewart, of Brockville, Ontario, has been a recent visitor in Toronto.

Mrs. Schuyler Snively, of Toronto, entertained at tea on Saturday afternoon of last week for Lady Dorothy D'Oyley Carte.



A RECENT PORTRAIT OF MRS. GEORGE GALT, OF WINNIPEG.

Mrs. C. A. Rae, formerly Miss Marion Richardson, of Elora, held her first reception since her marriage on Thursday afternoon of last week. The bride looked charming in her wedding dress of white chiffon, heavily beaded and girdled with silver, with sweeping ends. The bride's mother, Mrs. W. Richardson, and Mrs. James W. Rae also received. Mrs. Richardson wore a gown of apricot georgette and a large black hat and corsage bouquet of violets and roses. Mrs. Rae was in black with bouquet of roses and violets.

Spring flowers were everywhere in the rooms. The tea table, with an exquisite lace cloth, flowers and pink candles, was in charge of Mrs. F. N. G. Starr, Miss Nina Gale and Mrs. J. A. McLeod. The assistants in the drawing-room were Mrs. E. G. Banting and Mrs. Harv. Assisting in the tea room were Miss Peggy Richardson, Miss Agnes Rae and Mrs. Ralph Cordingley.

Mrs. Harold Ker, of Vancouver, B.C., and her sister, Mrs. Geoffrey Macdonell, accompanied by the former's children, are leaving for California, where they will spend several weeks. Dr. Ker, who has been in Montreal, will join them there.

Mrs. Campbell Howard, of Montreal, entertained at a small dinner party on Friday evening of last week for Mr. and Mrs. B. C. H. Cassels, of Toronto, and later with her guests attended the Charity Ball.

Miss Amy Magrath, of Toronto, was in Montreal last week, guest of Miss Margaret Henshaw, and attended the Charity Ball.

The engagement is announced of Miss Beatrice Caverhill, second daughter of Mrs. D. C. Macarow and the late Frank Caverhill, to Mr. George Reginald Geary, K.C., M.P., of Toronto.

Mr. and Mrs. Julius Griffith, of Vancouver, B.C., are visitors in Montreal this week, guests of Mrs. Griffith's parents, Mr. and Mrs. Robert Lindsay.

Mrs. Henry Alley, of Toronto, entertained at dinner on Wednesday night of last week for Mrs. Hugh Calderwood, of Barrie, who is a visitor in Toronto.

Mrs. Alfred Cameron, of Crescent Road, Rosedale, Toronto, entertained at bridge on Thursday afternoon of last week and received in a smart gown of beige lace and net over georgette. There were delightful floral decorations everywhere. Mrs. McEvoy and Miss Elizabeth Boulton were in charge of the attractive tea table, which was done with tall yellow candles and a bowl of roses, daffodils, lilies and gypsophylla on a lovely lace cloth. Mrs. Cameron's sister, Mrs. E. L. Holland, sang several charming songs. Mrs. Cameron's guests included Mrs. Frank Hodgins, Mrs. James Edgar, Mrs. Ernest Wright, Miss Lily Snowball, Mrs. Charles Swabey, Mrs. J. K. Kerr, Mrs. James George, Mrs. Frank Maclean, Mrs. Arthur Barnard, Miss Constance Boulton, Mrs. James Grace, Mrs. Warren Burton,

satin, with draped overskirt of exquisite Brussels lace, which had been worn by her grandmother, Mrs. George H. Hees. The sleeves were long and close fitting. Her court train, cut square across the shoulders, was of ivory satin lined with chiffon and had been worn by her mother at her wedding. Her tulle veil was held with a narrow wreath of orange blossoms. She carried a very large bouquet of white roses and freesia. Her slippers were of ivory satin with brilliant buckles. Miss Natalie Sullivan was her sister's maid-of-honor and looked smart in a sleeveless picture frock of peach shot taffeta, very full skirt scalloped at the foot, and tightly swathed bodice. She wore a wreath of velvet leaves in her hair. She also wore silver slippers and carried a bouquet of tulips. Miss Eleanor Carson, daughter of Mrs. T. Carson, of Godalming, and Miss Katherine Dobby, daughter of Sir George and Lady Dobby, were bridesmaids. Mr. Quentin Nelson, brother of the bridegroom, was best man. The ushers were Mr. D'Arcy Sullivan, brother of the bride, Mr. Reginald Dobby, Dr. Francis Rolfe and Lieut. Kenneth John, R.N. Following the ceremony a reception was held at the St. James' Hotel, Bury Street, S.W. Mr. and Mrs. Sullivan and Mr. and Mrs. Nelson received the guests. Mrs. Sullivan wearing a becoming frock of pearl grey lace over georgette, with long, full sleeves, and wide sash of grey velvet. With this she wore a grey velvet toque and grey cape of velvet trimmed with lace and fur, and diamond ornaments. Mrs. Nelson was in a smart gown of sapphire blue satin and georgette with long coat of satin, and hat of the same shade. The rooms were done with Spring flowers and palms, and where the bride and bridegroom received were tall standards of Spring flowers. An orchestra played during the reception, and afterwards the guests danced. The bride's table was done with tulips and roses, the bride's big cake being topped with lilies. Later in the afternoon Mr. and Mrs. Nelson left for Corsica. The bride travelled in a battleship grey marocain trimmed with lace ruffles and steel buttons, grey coat trimmed with fur, and small hat to match. On their return Mr. and Mrs. Nelson will occupy their new apartment in East Street, Montague Square, London.

Mr. Alfred O. Beardmore, of St. George Street, Toronto, entertained at a delightful house dance on Friday night of last week for his son, Colonel Torrance Beardmore, and the officers of the Royal Grenadiers, Colonel and Mrs. Torrance Beardmore received with Mr. Beardmore, Mrs. Beardmore in a becoming gown of black sequin. There were charming floral decorations and an orchestra played in the music room. Mr. Beardmore's guests included, Mr. George Beardmore, Mrs. H. J. Fisk, Brig.-General and Mrs. Bell, Colonel Arthur Kirkpatrick, Mrs. Kirkpatrick and Miss Ethel Kirkpatrick, Colonel and Mrs. Henry Brock, Miss Mildred Brock, Mr. and Mrs. Gordon Beardmore, Major Gault Kingsmill, Mr. and Mrs. A. C. Matthews, Mr. and Mrs. Leslie Wilson, Miss Mary Wilson, Lt.-Colonel Rowley, Mrs. Rowley, Miss Rowley, Major-General and Mrs. V. A. S. Williams, Lieut.-Colonel Johnston, Major and Mrs. C. E. Sinclair, Mr. John Coulson, Mrs. Coulson, Lieut.-Colonel K. E. Haas, Mrs. Haas, Major Eric Osborne, Mrs. Osborne, Major A. E. Duncanson, Colonel and Mrs. Parsons, Lt.-Colonel Bruce, Mrs. Bruce, Major Vincent Price, Mrs. Price, Lt.-Colonel Walker Bell and Mrs. Bell, Dr. and Mrs. A. A. Macdonald, Miss Alice Eaton, Miss Anna-Mae Hees, Miss Betty Holmes, Miss Elsie Johnston, Mr. W. L. Math-



MRS. R. P. VIVIAN
Who before her recent marriage was Judith, daughter of Rev. F. H. Brewin, of St. Simon's Church, Toronto, and Mrs. Brewin. Dr. Vivian is the son of Mrs. Morton, of Barrie, and the late Dr. Vivian.
—Photo by J. Kennedy.

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Never to have enjoyed the satisfying deliciousness of a steaming cup of genuine "SALADA" Tea, properly made, is never to have known the pleasure really fine tea can impart. If you have never done so, you must try "SALADA." It is sold everywhere.

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Main Dining Room
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THE SLOPES OF MOUNT ROYAL
The slopes of Mount Royal are snow-covered now but they still hold a lure for the visitor. Snowshoe and skiing parties find them a source of inspiration and pleasure. Sleight driving over their winding roads with the magnificent spread of the city far below, is a winter joy supreme. The world-famed Park Toboggan slide is a thrill you'll long remember. Yet these are but a few of the magnets that attract people to the metropolis.

Her splendid theatres, hotels, art galleries, cabarets, museums, the gaiety of her social life now at its mid-winter height, her many historic landmarks and above all, the importance and scope of her businesses and industries draw visitors by the thousand.

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ews, Mrs. Mathews, Miss Mathews, Miss Mary Harris, Colonel and Mrs. A. E. Gooderham, Colonel and Mrs. Rhoades, Miss Rhoades, Lieut.-Colonel Seth Pepler, Mrs. Pepler, Miss Lorna McCallum, Major and Mrs. A. N. Worthington, Captain and Mrs. Charles Band, Captain and Mrs. Paul Fleming, Miss Katharine Scott, Captain and Mrs. G. E. D. Greene, Major and Mrs. J. C. Suydam, Captain and Mrs. R. B. Duggan, Captain and Mrs. W. Heighington, Lieut.-Colonel and Mrs. Ian Sinclair, Lieut. Eric Clarke, Miss Diana Clarke, Major and Mrs. R. Harcourt, Lieut.-Colonel and Mrs. G. Blackstock, Miss Lorna McCallum, Major and Mrs. M. S. Gooderham, Major and Mrs. C. S. Boone, Miss Persis Seagram, Captain and Mrs. H. L. Symons, Colonel R. I. Towers, Mrs. Towers.

Mr. and Mrs. Grayson Burruss returned recently to Toronto from their honeymoon and are in their new apartment in the St. George. Mrs. Burruss was formerly Miss Margaret Watson, of St. George Street, Toronto.



Mrs. R. J. Osborne and Miss Lois Osborne, of Ottawa, have been visiting in Toronto.

Mrs. Edwin J. Northey, formerly Miss Helen Chisholm, of Oakville, received on Thursday afternoon of last week at Hudson Drive, for the first time since her marriage. Mrs. Northey wore her wedding gown of white tulle in period fashion, cut in scallops at the foot, with clusters of orange blossoms. She carried a bouquet of roses and lilies-of-the-valley. Her mother, Mrs. Hubert H. Chisholm, in a robe de rose embroidered crepe, with hair to match, and bouquet of roses, received with her. Mrs. Robert Northey, who also received, wore a mauve crepe frock with hat of the same shade, and corsage of violets and roses. Mrs. W. A. Chisholm, of Oakville, and Mrs. C. R. Vanstone poured tea and coffee. The table was decorated with sweet peas and gypsophylla, a lace cloth and lavender candles. Mrs. E. T. Clark, Mrs. J. M. McEachren, of Milwaukee; Miss M. Young, of Oakville; Miss Margaret Vanstone, Mrs. Hugh Guthrie, Miss Alice Buckingham and Miss Alice Partridge, of Guelph, assisted.

Mr. Ernest Oler, of Toronto, and his niece, Miss Elsie Thorne, recently left for Nassau.

The engagement has been announced in Winnipeg of Kathleen Edith, daughter of Mrs. Edith Meek and granddaughter of Lady Whyte, to Mr. Robert Crossworthy Morton, son of the late Mr. J. J. Morton and Mrs. Morton, of Winnipeg. The marriage will take place on Saturday, February 19.

Sir Daniel McMillan, accompanied by his daughter, Mrs. Leigh McCarthy, left Winnipeg recently for Nassau, the Bahamas, where he will spend the remainder of the winter.

Mr. and Mrs. Allan Meredith and their children have come from Winnipeg to Toronto to live.

Lt.-Colonel W. H. Robinson, O.B.E., and Mrs. Robinson and Master William Robinson sailed on Friday of last week from Saint John for England in the S.S. Marloch.

The President and Council of the Art Gallery of Toronto are giving a Private View of an Exhibition of Italian Renaissance Old Masters, Furniture, Majolica Vases and other objects of art kindly lent by Mr. Carl W. Hamilton, of New York, on Thursday night of this week, at the Art Gallery of Toronto. Following the Private View the Exhibition will be open till the 27th of February.



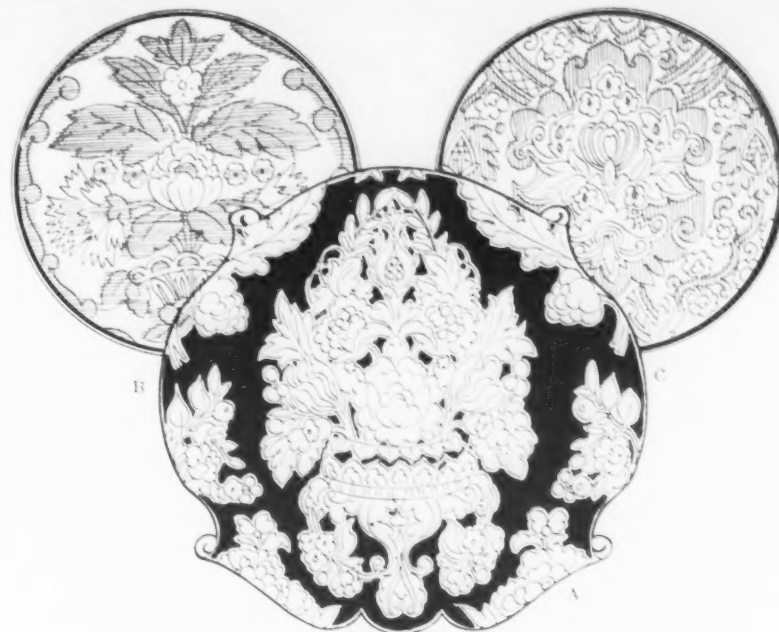
MISS LENORE MITCHELL
Daughter of Mr. and Mrs. E. C. Mitchell, of London, Ontario, for whom her mother gave a debutante tea earlier in the winter.

Mrs. G. Howard Ferguson has sent out cards for a luncheon on Friday, February 4, in the Speaker's Chambers, Parliament Buildings, Toronto.

Miss Elizabeth Ashworth, of Roxborough Street, East, entertained at tea on Thursday of last week in honor of her sister-in-law, the recent bride, Mrs. Clarke Ashworth, formerly Miss Letson, of Vancouver, who is the guest of Mr. and Mrs. J. J. Ashworth.

The Toronto staff of the Imperial Bank of Canada held a most enjoyable At Home and dance at Jenkins Galleries on Wednesday night of last week. The patrons and patronesses were, Mr. and Mrs. Foley Howland, Mr. and Mrs. A. E. Phipps, Mr. and Mrs. G. D. Boulton and Mr. and Mrs. W. G. More and Lieut.-Colonel Michie and Miss Michie.

Mrs. Reginald Parmenter, of Dunvegan Road, Toronto, entertained at bridge and Mah Jongg on Wednesday of last week in honor of her guest, Mrs. Hill, of Ottawa.



Luxurious Brocatelles, Brocades and Friezes

A Lavish French Design

A — One that may be traced back to the hangings in Versailles, is reproduced in this handsome Brocade. The black background is a stunning foil for Spanish gold, mulberry and Egyptian blue, expressed in the Louis XVI design. 50 inches wide. Yard, \$8.50.

The Ornate Renaissance

B — An exquisite bit of drapery or upholstery frieze in ornate Renaissance pattern. The intricate design is formed out of a deep, rich pile background. The color scheme is an exquisite bit of blending in taupe, deep walnut, mulberry and gold and blue. 50 inches wide. Yard, \$9.75.

A Lovely Piece of Brocatelle

C — Reproducing that antique thread bare effect which adds so much to its Continental charm. The raised design is woven in dark walnut, the shadow outlines are in lighter walnut, while the background is in Spanish gold, mulberry, ochre and green. 50 inches wide. Yard, \$8.50.

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Major and Mrs. F. J. Mulqueen, of Toronto, are spending a month in Florida.

Mrs. Harold Savage is again in Montreal after a visit to her mother, Mrs. W. K. George, in Toronto.

Colonel Bartley Bull, of Hawthorn Lodge, Brampton, entertained at luncheon on Friday of last week for his sister, Mrs. W. L. Gibson, and Mrs. E. S. Little, of London, Ontario. Colonel Bull's guests included, Mrs. Gordon Finch, Mrs. Sidney Rand, Mrs. Trevor Temple, Mrs. Farley Clark, Mrs. Herbert Cowan, Miss Rita Millman, Mrs. Draper Dobie, Mrs. R. B. Watson, Miss Marie Poy, Mrs. Lorne Somerville.

The annual St. Andrew's College Cadet Corps dance will be held in the College, at Aurora, on Friday evening of this week at 8.30 o'clock. For the convenience of guests, special busses in charge of chaperons are being provided by the college.

The Garrison Officers' Indoor Baseball League drew the usual large and interested number of spectators on Saturday night of last week at the Armouries, Queen's Park Avenue, Toronto, to witness the games. Those present included, Captain and Mrs. E. J. Haldenby, Major and Mrs. Vaughan MacLean, Colonel and Mrs. John Michie, Colonel Baptist Johnston, Colonel and Mrs. Gordon Weir, Captain and Mrs. John Chipman, Major Ian Macdonell, Miss Anna-Mae Hees, Miss Betty King Smith, Captain and Mrs. A. K. Kingsmill, Mr. Donald Bremner, Miss Evelyn Johnston, Mr. and Mrs. William Southern, Miss Mary Wilson, Captain and Mrs. Hertzberg, Miss Wilhelmina MacLean Howard, Colonel and Mrs. Alexander MacKenzie, Capt. and Mrs. Lester Hopkins, Miss Jean McCarthy, Mr. Hunter Ogilvie, Captain and Mrs. Robert Jarvis, Miss Helen Beatty, Miss Cecily Larratt Smith, Major Richard Sankey, Miss Margaret Southern, Miss Frances Warren, Mr. Murray Gossage, Dr. Charles Gossage, Major Sidney Grassett, Captain and Mrs. Grenville Rolph, Miss Dorothy Neeve, Miss Betty Holmes, Miss Mary McKee, Mr. Bruce King, Mr. Alexander Ramsay, Miss Harriet Broughall, Major and Mrs. F. H. Wood, Miss Margaret Walsh, Miss Marion Watson, Mr. J. Sprague, Mr. Douglas Lockhart, Miss Sheila Lee, Captain and Mrs. Frank Smith, Mr. and Mrs. Edward Rolph, Miss Lorna Somerville, Mr. Andrew Gunn, Mr. Wilson Catto.

Amongst the passengers who sailed in the S.S. Montpaul for the West Indies cruise January 26th were, Mr. and Mrs. Matthew Kennedy, Miss A. Marjorie Kennedy, Owen Sound; Mr. Thomas W. Rea, Mrs. Rea, Mr. and Mrs. A. N. Mitchell, Mr. and Mrs. E. M. Thorber, Toronto; Mrs. Parry, Miss A. S. Parry, Beamsville; Mr. and Mrs. David W. Rex, Cobourg; Mr. Roland Hill, London; Mr. William G. McLachlan, Mr. George D. McLachlan, Miss Goldie McLachlan, Miss Jean McLachlan, Mrs. R. McDowall, Miss P. Doble, Mr. A. J. Harrison, Mrs. Harrison, Mr. R. H. Harrison, Owen Sound; Mr. Condon Bartlett, Mr. Markham Bartlett, Orillia; Mrs. A. W. Peene, Miss V. H. Peene, Hamilton; Mr. J. S. Bales, Armistage; Mr. Harold Ashby, Windsor; Mr. Bruce Bradley, Mrs. Bradley, Mr. Robert Bradley, Chatham.



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Plan now to laugh at next winter as you pick roses in your own home. You'll be surprised to learn how reasonable is the cost of keeping summer with you all year. Your glass garden can be a conservatory similar to that illustrated above, or perhaps as a link-up between your house and garage.

Lord & Burnham craftsmen will design and build you one of any size to harmonize delightfully with your residence.

Let us send you illustrated booklets showing some of the many glass gardens which have brought joy to their owners every day of the year.

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124 Stanley Street, Montreal, Que.

The Lieutenant-Governor of Ontario and Mrs. Ross will attend the Ball to be given by the Officer Commanding and officers of the Mississauga Horse on the night of Friday, February 4, at the King Edward Hotel, Toronto.

Mrs. Philip Gilbert, of Toronto, gave a small luncheon for Lady Dorothy D'Oyly Carte on Saturday of last week.

Mrs. W. Hyslop, of Toronto, is sojourning in Atlantic City.

Mrs. Norman Seagram, of St. George Street, Toronto, left last week for California.

Lady Dorothy D'Oyly Carte and Mr. Rupert D'Oyly Carte, who have been in Toronto, were week-end visitors of the Governor-General and Viscountess Willingdon at Government House, Ottawa, before leaving on January 28 for England.

Lady Baillie, of Toronto, entertained at dinner on Friday night of last week in honor of the new Lieutenant-Governor of Ontario, Mr. W. D. Ross, and Mrs. Ross.

Mrs. G. G. Adam, of Toronto, entertained at luncheon on Wednesday of last week in honor of Lady Dorothy D'Oyly Carte.

Mrs. Paul Fleming, of Toronto, entertained at dinner on Friday night of last week, prior to Mr. Alfred Beardsmore's dance.

Miss Margaret J. Watt, of Brantford, was in Montreal, guest of Mrs. Edward Maxwell, of Peel Street, for Miss Elizabeth Maxwell's debutante dance which took place on January 21.

Mrs. Gordon Sutherland, who has been the guest of her cousin, Mrs. Charles Baldwin, in Toronto, is visiting in Brantford and later will go to California.

Mrs. R. J. Christie, Lawrence Park Apartments, Toronto, entertained recently at luncheon for Miss Frances Hunough, who left last week-end for Southern France and the Mediterranean. Miss Hunough's marriage to Mr. Ashton Baker, son of Sir Charles Baker, takes place shortly. Mrs. Christie's wedding gift to the bride-elect was a lovely old English silver basket.

Mr. and Mrs. C. Fairall Fisher, and Miss Dorothy Fisher, of Montreal, sailed from New York on Saturday of last week for England. They will spend the remainder of the winter abroad.

THE "VANCOUVER EXPRESS"

One dictionary defines the word "express", as "to declare; to make known; to put into words; rapid transit or conveyance." To Canadians, with the prefix "Vancouver," the word means decidedly more. In addition to rapid transit, "Vancouver Express" means comfort, convenience, quality of cuisine and the acme of personal service.

The fact that this Canadian Pacific through train starts from Toronto gives local patrons the advantage of rapid service to the Pacific Coast without change of cars. It is timed to reach the Western cities at suitable hours and to make convenient connections at Regina and Calgary for Saskatoon and Edmonton, and at Vancouver for Victoria, and South Pacific Coast points.

"The Vancouver Express" leaves Toronto Union Station daily at 9.00 p.m. Its service is proven and is the standard of the continent—Canadian Pacific throughout. Whether you travel in the Standard or Tourist sleeping cars, the Compartment Observation or Colonist car, you are assured that perfection of courteous, efficient attention that identifies all branches of Canadian Pacific service.

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Healthful Cleanliness Old Dutch

THE daily use of Old Dutch ensures a healthful home. It is a natural detergent, the safe cleanser for cooking utensils, glassware, enameled surfaces and a hundred other uses. It contains no lye, acids or hard grit to injure the finest surfaces or affect the hands. For economy, comfort and safety there is nothing else like Old Dutch Cleanser. **MADE IN CANADA**



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Install a Universal Cooler in your refrigerator and know the satisfaction of having sufficient ice at all times and for every occasion.

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Low in installation cost—economical of operation—pays for itself. Fits your present refrigerator.

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Once Columbus called here; he should have stayed. You may not find pirate gold in the sand—you will find days of rest or play, bewitching nights in a land of romance. Bathing, fishing, golf on the new 18-hole course, and tennis on the famous courts. Whether you can stay for time brief or long, Nassau welcomes you!

2½ days' delightful sail from New York, 15 hours from Florida. Direct sailings from New York and from Miami.

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Nassau Bahamas

"Isle of June"

Write to Nassau Dev. Board, Nassau, C.W.I.
for Descriptive Booklet

SOCIETY

His Excellency the Governor-General and the Viscountess Willingdon arrived in Montreal on Tuesday night of last week from Ottawa, and were guests at the Ritz-Carlton. Captain the Viscount Hardinge and Captain the Hon. J. G. C. Jervis, M.C., of Government House, Ottawa, were guests of Sir Frederick Williams-Taylor during the Vice-Regal visit to Montreal.

His Excellency the Governor-General and Lady Willingdon took luncheon at the Winter Club, Montreal, on Wednesday of last week, with the President, Board of Directors and Committee of Management. Their Excellencies were interested spectators of the skating for a short time before luncheon when exhibitions were given by Miss Margaret Barclay, Miss Dorothy Benson, and the little Misses Peggy Oliver and Doris Gales. The Club's professionals, Charlotte and Peterson, also gave an exhibition, executing some difficult and graceful figures. The skaters included Miss Beatrice MacDougall, Mrs. MacLachlan, Miss Louis Barclay, Miss Jean Wilson, Miss Morrissey, Miss Drummond, Mrs. Sewell, Mr. R. Bolton, Mr. L. Johnston, Mr. Dudley Oliver, Mr. Lindsay Hall, Mr. Cecil McDougall, Mr. J. Z. MacLachlan, Mr. Norman Scott, Mr. Allan Howard and Mr. G. M. Patterson. Those who had lunch with Their Excellencies were, the Honorary President, Sir Vincent Meredith, and Lady Meredith; the President, Lieut.-Colonel Herbert Nelson, and Mrs. Nelson; Sir Charles and Lady Gordon, Mr. and Mrs. Henry Joseph, Major and Mrs. Harland MacDougall, Mr. Hugh Paton, Mr. and Mrs. O. R. Sharp, Mr. and Mrs. Cecil McDougall, Mr. and Mrs. J. Z. MacLachlan, Mr. Norman Scott, Mr. Allan Howard and Mr. G. M. Patterson. Mr. and Mrs. R. B. Osborne, Captain the Hon. J. G. C. Jervis and Captain Lord Hardinge attended the Governor-General and Viscountess Willingdon.

Sir George Perley and Lady Perley, accompanied by their daughter, Mrs. F. G. Robertson, of Ottawa, left early this week for Atlantic City to spend several weeks.

The newly appointed Lieutenant-Governor of Ontario and Mrs. Ross were in Ottawa on Monday and Tuesday of last week, guests at Government House of His Excellency the Governor-General and Viscountess Willingdon.

The Rt. Hon. the Prime Minister entertained on Monday night of last week at Laurier House, in honor of His Honor the Lieutenant-Governor of Ontario and Mrs. Ross.

Sir Frederick Williams-Taylor, of Montreal, entertained at a dinner on Monday night of last week when his guests included Lord Countess of Strathford, who has been staying with Their Excellencies at Government House, Ottawa, and spent a day in Montreal, the guest of Sir Frederick Williams-Taylor, on her way to New York; the Hon. Vincent and Mrs. Massey, Mr. George Allan, of Winnipeg; Mrs. Arthur Drummond, Mrs. Allan Mackenzie, Mr. and Mrs. D. Forbes Angus, and Mr. John Bisset.

Colonel and Mrs. George Patterson Murphy, of Ottawa, and their daughter, Miss Nora Murphy, sailed this week for Cannes in the South of France, to spend the remainder of the winter.

Miss Juliette Taschereau, of Quebec, recently entertained at a bridge-ten in honor of Magdeleine Hebert, of Montreal. Mrs. Paul Taschereau and Mrs. Gertrude Enges presided at the attractive tea table.

Miss Nancy Thackeray, of Ottawa, was in Montreal for the Charity Ball, and was the guest of Mrs. W. R. G. Holt.



N. An impressive two piece suite of the type that is once again proving fashionable—with carved walnut frames in walnut finish. The reversible spring cushions and backs are covered with two tone cut velvet in blue and tan; the outside with plain velours to match. Sale price \$270.00.

P. An admirable chair that is also marked at a low sale price. It has all the virtues that a chair destined for comfort should have. It is roomy, well upholstered, with spring seat cushion, and despite all this, it is also surprisingly graceful. With covering of gaily striped denim—luscious shades predominating. Sale price \$75.00.

S. Very dignified, extremely useful, this walnut secretary book-case in the Chipendale style. Its lines are good. Panels are outlined with beading, edgings with rope twist. There are three shelves for books, or china, and behind the drop leaf front, are maple pigeon holes for stationery. Sale price \$115.00.

In the Semi-Annual Sale of Furniture and Housefurnishings

There Are Many Plums For Those Who'd Furnish Thriftily, Including These:

COMFORTABLE, very — and Sanibilt, which means mothproof — is a Coxwell chair. With the vogue for lighter furniture it is a type that has become increasingly popular. This particular one has a down filled seat cushion, and is covered with a handsome tapestry. Sale price \$90.00.

Every woman who does not already own a convenient tea-cart years for one. So here is her opportunity! An excellent one of walnut with automatic drop leaf sides, two shelves, drawer, rubber tired wheels, and glass bottomed tray, is most moderately sale priced, \$34.50.

THE T. EATON CO. LIMITED

Miss Dorothy Nelson and Miss Betty Nelson, of Montreal, entertained at dinner on Friday night of last week, prior to the Charity Ball.

Mrs. C. E. Constantine, of Kingston, Ontario, has been visiting her sister, Mrs. C. S. Hanson, in Montreal. Mrs. Constantine is leaving for Europe, where she will be for some time.

Mrs. Pope, of Ottawa, has been visiting her parents, Mr. Justice Orde and Mrs. Orde in Toronto. Mrs. Orde entertained at bridge on Wednesday of last week for Mrs. Pope.

Mrs. Rainville is again in Montreal after a visit to Mr. and Mrs. Montague Howard in Quebec.

Mrs. W. R. G. Holt, of Montreal, entertained at dinner on Friday night of last week, prior to the Charity Ball.

The wedding of Miss Eleanor Ross, of Quebec, daughter of the late Dr. Harrison Ross, to Mr. John Arthur Jones, of L'Ange-de-la-Tour, took place on Saturday, February 5, at eleven o'clock in the morning, in St. Andrew's Presbyterian Church.

Lady Price, of Quebec, and Miss Jean Price, of Quebec, have been spending a short time in Baltimore, Md.

EDDY'S WHITE SWAN Toilet Roll

Snow-white, velvety soft and very absorbent. Each roll of White Swan is completely wrapped, assuring a perfectly sanitary tissue.

This Eddy Toilet Roll will add distinction to your bathroom. Each roll contains 8oz.—full weight.

Make sure of the White Swan label when buying. Look for the name EDDY on the package.

THE E.B. EDDY COMPANY LIMITED
HULL, CANADA

Miss Barbara Jones, of New York, is a visitor in Montreal, guest of Miss Katharine Acer.

Hon. Marguerite Shaugheeny, of Montreal, was recently a week-end guest of the Governor-General and the Viscountess Willingdon at Government House, Ottawa.

Mrs. Walter Moison and her family are again in Montreal after a three weeks' visit to Italy.

Mrs. H. E. Rawlings, of Montreal, entertained at dinner on Friday night of last week, prior to the Charity Ball.

The Viscountess Willingdon was guest of honor at the luncheon given on Thursday of last week by the Montreal Women's Canadian Club at the Windsor Hotel. Mrs. H. P. Wright presided in the absence of the President of the Club, Mrs. Walter Vaughan, who was ill. The guests at the head table were the Viscountess Willingdon, Mrs. Pierre Beaulac, Mrs. Osborne of Ottawa, Lady Drummond, Mrs. Roswell Fisher, Mrs. R. W. Reford, Mrs. Huntly Drummond, Mrs. G. H. Duggan, Mrs. W. R. Miller, Mrs. A. L. Drummond, Mrs. W. R. MacInnes, Lady Gordon, Mrs. Arthur Leger, Mrs. Philip Mackenzie, Mrs. J. M. Macdonnell, Lady Brunton, Miss K. Fisher, Mrs. A. S. Eve, Mrs. E. M. Eberts, Miss Mabel King, Mrs. H. Y. Russell and the Hon. Marguerite Shaugheeny.

Sir William and Lady Stavert, of Montreal, entertained at dinner on Wednesday night of last week in honor of the Governor-General of Canada and the Viscountess Willingdon prior to the reception at the Mount Royal Club.

Mr. and Mrs. Douglas Cowans, of Montreal, spent last week-end in the Laurentians.

MEDITERRANEAN CRUISE

From New York, Feb. 12

Next winter go and meet spring on Mediterranean shores. Romantic Cadiz and Seville; polyglot Gibraltar; shop in Algiers, and Constantinople; rest in the Holy Land and gondola about lovely Venice; 15 countries; 17 ports with included excursions. From New York Feb. 12; S.S. Empress of France, 18,350 gross tons. One management on ship and shore. Literature from J. E. Parker, General Agent, Ocean Traffic, C.P.R. Bldg., Toronto. Personal service desired.

"See this world before the next" Canadian Pacific Express Travellers Cheques good the world over

Canadian Pacific

WORLD'S GREATEST TRAVEL SYSTEM

Lady Foster returned to Ottawa at the end of last week after several months spent in Europe.



MRS. FRANK McKENNA
Daughter of the Hon. Narcisse Paré, Lieutenant-Governor of Quebec, and the charming hostess of Spencer Wood, Quebec.
—Rice Studio, Montreal.



SATURDAY NIGHT

FINANCIAL SECTION



TORONTO, CANADA, JANUARY 29, 1927

Button, Button, Who Owns the Button?

Amazing Story of Trust Fund Exceeding \$250,000 Built Up From Money Contributed by Policy-holders and Interest on Which Goes to Annuitants — But Who Owns the Fund?—Case for Manitoba Insurance Department or the Courts—Show-down Would be Beneficial

By F. C. Pickwell,
Saturday Night's Western Representative
Resident in Winnipeg.

IN REPLY to a number of policyholders of the Universal Life Assurance and Annuity Company, Winnipeg, Manitoba, who have asked our opinion with reference to the proper procedure to follow in connection with the disputed title to the "Trust Fund," we would advise them not to sign any documents concerning such things as transfer of ownership, rights of policyholders and management, but to form an organization sufficiently strong to demand a real show-down in connection with the whole inner workings. The Company was organized in 1902, and the annuitants were obtained on the understanding that each would pay \$5 a year on his policy, and that out of this premium each year \$3.50 would be deposited in a separate account called Trust Account "for the sole benefit of the beneficiaries and the remaining \$1.50 would go into a separate account called the 'Expenditure Account' out of which all the expenses of the Company must be paid." Whenever a policyholder died or stopped paying his premiums he automatically lost any interest in the Trust Account, the idea being that at the end of 20 years this would net a respectable sum for those who had managed to survive during the intervening period and pay the premiums yearly. In 1903 394 policies were issued, of which there are now only 140 policies in force; in 1904 554 policies were issued, of which at the end of 1924 216 remained in force; in 1905 1,729 policies were issued and 498 remained in force at the end of 1924; and in 1906, the last year of operation permitted by the Manitoba Government under the old arrangement, 832 policies were issued, and of these only 243 remained in force at the end of 1924. The policies issued altogether numbered 3,509, of which there were 1,106 in force at the end of 1924. At the end of 1924, the capital invested amounted, according to the auditor, Mr. A. D. Jolliffe, to \$203,286.40. The interest on this amount in 1924 amounted to \$15,942.85, less an amount of \$236.25 for expenses connected with paying the annuity and an amount of \$4,315 for keeping up 863 annuitants' premiums for 1925, leaving \$11,391.60 to divide. It is evident that part of the interest returns is ploughed back to add to capital so long as there are any annuitants remaining alive. But the annuitant must see that this is done to be sure that his policy remains in good standing.

What have been the returns? In 1902 Company literature advised prospective policyholders that "for \$5 a year you can secure a living after twenty years." The policies bought in 1903 matured in 1923, and the remaining policyholders (now annuitants) received \$95.60 each; but in 1924 the number of participants had increased so that each annuitant got only \$36.90; in 1925 it was only \$13.20; and in 1926 it was \$8.14.

What will be the returns? GRANTING A DEPENDABLE CUSTODIANSHIP the yearly return to the survivors of the 1096 present annuitants would continue to increase. There are no more policyholders whose policies will mature as the Manitoba Government put an end to the plan in 1907. If the plan is maintained under safe hands those who live and maintain their premiums will in two decades be getting an excellent return. When only two are left, these will be getting more than \$8,000 a year. Picture the case of the lone survivor some fifty years hence who has outlived every other annuitant, and who can then draw as a reward for living so long from sixteen to twenty thousand dollars or more a year. Then he would die, and who would own the "Trust Fund"? The policyholders built it up, but the Company claims

it owns the principal though it has to keep it invested for the profit of the annuitants. After the last annuitant dies, it would seem that the Company would own the Trust Fund, but what about the interest? There would be nobody to pay it to, and no doubt the Company would claim that there being no further liability it should take the fruits of the investment of this sum. But that is a long, long trail.

The policyholders may not want to wait so long. They are already greatly concerned over reports that the assets of the Company would be sold and because the head office of the Universal Life was moved from its old quarters and linked up with the Winnipeg Trustee Company, of Canada. The manager of that company has replaced Mr. Corbett, who is given the reputation of being honorable and anxious at all times to protect the interests of policyholders. The Winnipeg Trustee Company stated in November that no negotiations were taking place to buy the "assets" of the Universal Life, but there were some negotiations by some parties closely allied with that company. However, the change, sale, or whatever one calls it, did not take place, and the Winnipeg Trustee Company of Canada is now the official spokesman for the Universal Life Assurance and Annuity Company.

THE latest move was made on December 31st, when a number of policyholders held a protest meeting in Winnipeg and instructed their solicitor to move for an injunction to restrain the Winnipeg Trustee Company from taking over the assets of the Universal Life, and from dealing with the Trust Funds of those policyholders who were such prior to 1907. A declaration was also asked for that these Trust Funds, now estimated at \$250,000, were the property of the policyholders. A refund was also requested in the matter of some \$1,600, passed by special by-law, which policyholders claim had been illegally taken from Trust Fund and paid to Mr. Corbett, the retiring manager, as part salary.

The Winnipeg Trustee Company retorts that it has not taken over the assets, and that the Universal Life is still carrying on business "exactly the same way as before." The only change, they say, is that three of the trustees and directors, Mr. Allen, Mr. Sharpe and Mr. Birt, have resigned, and their places have been taken by Mr. Horace Chevrier, Mr. W. J. Bulman, and Mr. M. J. A. M. de la Grelais, manager of the Winnipeg Trustee Company, and who has now taken over the management of the Universal Life. It is stated that there is no change whatever in the existence of the Trust Fund and its ownership, or whoever it belongs to. Policyholders might well insist on all details in connection with the above shift being made public.

At a meeting called by Universal policyholders on December 30th, action by the Manitoba Government was formally requested, by way of a resolution addressed to the Minister of Public Works. They wisely suggested that the government authorize the Superintendent of Insurance, or someone appointed by him, "to carefully examine the condition of the affairs of the Universal Life Assurance and Annuity Company, and make a report."

This would also naturally involve a judgment on the ownership and disposition of the Trust Funds (now the crux of the whole affair), belonging to these policyholders who became such prior to 1907. At that time the government stepped in and refused permission to continue writing policies as they had been doing. Even then, it would seem, officials of the Universal Life Assurance & Annuity Company were ordered to take a vote as to the disposition of the Trust Funds. If it was found that they could not agree, the government proposed to adjust matters in connection therewith, so as to be just and fair to all policyholders. Nearly 1,100 annuitants are now interested. But twenty years have gone by, and nothing has been done. It is an amazing situation.

If necessary, it might be well to take the matter to court for a judicial decision, providing definite action cannot be taken by the Manitoba Government, or its Insurance Commissioner, who, of course, is not responsible for the Universal getting under way in the first place. The methods of operation were criticized in these columns many years ago.

(Continued on Page 20)

A Bridge of Dreams

By Laura Moss Green

"SO THAT is the Peace Bridge? Why is it so called?" The Canadian, crossing the International boundary into Buffalo, gazes, in wonder, at the majestic structure that now spans the swift Niagara. Only a year and a half ago, the space was clear—grey water and circling gulls, away to the horizon. Like a dream out of the mists of morning it has come, this "Peace Bridge."

On the Canadian side, directly across from the business section of Buffalo, lies the little Canadian village of Fort Erie. This village is on the direct route between almost any point in Ontario and the big American cities—Buffalo, New York, and others. Crossing at any other place involves traversing two sides of the triangle of which this route is the base. This fact is of paramount importance since the automobile has come with its message of speed that makes every mile and every minute count. Also, old Fort Erie, always a quaint, typically English-Canadian village, has ever been a favorite playground for the Americans just across the border. Hordes of Canadians find more lucrative jobs in the United States than on this side, and so, cross every day to work. An almost equal number of Americans find it pleasanter (and cheaper) to live in Canada. For three-quarters of a century now, Canadians and Americans alike have chafed at the inadequate efforts of those noble little tubs, the ferry boats, to negotiate the crowds in summer and the ice in winter. In the smoky little cabins the constant groan has been heard, "if we only had a bridge!" The need of a bridge at this point has been insistent, the logic irrefutable. So, at intervals, a "visionary" has arisen with the urge to make the dream come true. One project was a pontoon bridge, to be taken away when ice began to run. Another was a power bridge supporting a turbine to utilize the swift current of the stream. A low bridge with a draw as a third. And so on. Generations came and went. Each scheme floated away into the realm of visions. Old, old men will tell you (though no longer with a laugh) that they have heard bridge, bridge talked since they were boys. The thing had assumed the aspect of a veritable "pons asinorum."

It was about the year 1911 that the idea suddenly came to the people of the locality on both sides of the border to get together and induce the two governments to build a "Peace Bridge" in commemoration of the passing of a century of peace between these two great neighboring states. For it will be remembered that the year 1814 saw the close of the last war between Britain and the United States, by the signing of the Treaty of Ghent. So, what more fitting than that the year 1914 should see the opening of a great highway at the very point on the boundary where were fought some of the important battles of that latest war,—viz., the Niagara River frontier. A magnificent design was pictured for a bridge. It was to have been of the suspension type, with monumental towers covered with ornamentation. A thing of marvellous beauty, and of corresponding cost. However unfeasible this plan may have been, it did, at least lay before the eye a picture of the Niagara River spanned by a bridge. Seeing is believing. So perhaps this was the starting point of practical action in the matter. At any rate, the "Peace" monument idea struck a chord of popular sympathy. Enthusiasm waxed strong. Then, out of the blue, fell the bolt that set the old world aflame. With bloodshed and horror filling the papers every day, the army was too great. Nobody had the heart to mention "Peace Bridge." At any rate, relations between the two countries seemed strained for awhile, with Canada's bravest dying on the battlefields of Europe and Americans chafing under a president who "kept them out of war." The dove of peace was no longer sleek and tame. Fortunately, though, she was not dead, but merely moulting.

But when the Temple of Janus was closed in 1918, the two great neighboring nations realized, with a sigh of satisfaction, that the con of peace had not been broken but had lengthened and strengthened during the World War.

A band of "visionaries" once more came together.

There were meetings. People sat and listened. Went away unconvinced. There had been much talk of Bridge. There had never been a bridge. There never would be a Bridge. But the devoted few believed and saw. Dr. Douglas, whose gabled rough-cast house, of typical Canadian architecture, has been a land-mark on the Niagara frontier for nearly a century; W. F. Willson, long connected with the Customs Service; H. H. Green, the American artist, who, for many years, has had his studio home on the Canadian Lake Shore—these were among the believers and seers. There were L. B. Spencer and J. G. Diffin of Welland; D. McGillivray and C. E. Steele of Port Colborne; and W. G. Willson of Ridgway, now member of Parliament. Also, be it not forgotten, there was M. M. German, that veteran war-horse of the Liberal party for Welland County.

When a group of men put up money, formed the Buffalo and Fort Erie Public Bridge Company, and with the above mentioned, as directors, even the rankest scoffers knew, in their hearts, that something would be done at last.

And yet—is it a commentary on Ontario provincialism (be it known that the writer is a native Ontarioan) or on human nature in general?—that the efforts of these men of initiative and public spirit, instead of meeting with encouragement and co-operation, found themselves derided and their efforts blocked at every step.

The little drama of obstruction on the Canadian side would supply a plot for a comic opera. Bridgeburg, a little village about a mile below Fort Erie, on the riverfront, had its railway bridge, built half a century ago when railroad equipment was light and modern speed undreamed of. Bridgeburg has its two or three factories, its railroad terminal and its local paper—as against Fort Erie's picturesque and strategic location, and historic interest. Bridgeburg feared that if Fort Erie built a bridge, Bridgeburg would suffer by it. Bridgeburg, therefore, started a campaign to prohibit Fort Erie from doing so. One scheme was to rebuild the old International railway bridge and equip it with walks and driveway, with the provision that no other bridge be permitted within five miles of this structure. There were secret trips to Ottawa, much playing of politics and many, many articles in the local press. They succeeded in delaying things some three years. And each defeat of the Fort Erie men brought forth new sallies of derision. But the thing had to be. Modern speed, the automobile, the motor truck and the motor-bus demanded it. At last the Buffalo and Fort Erie Public Bridge Company obtained permission to go ahead.

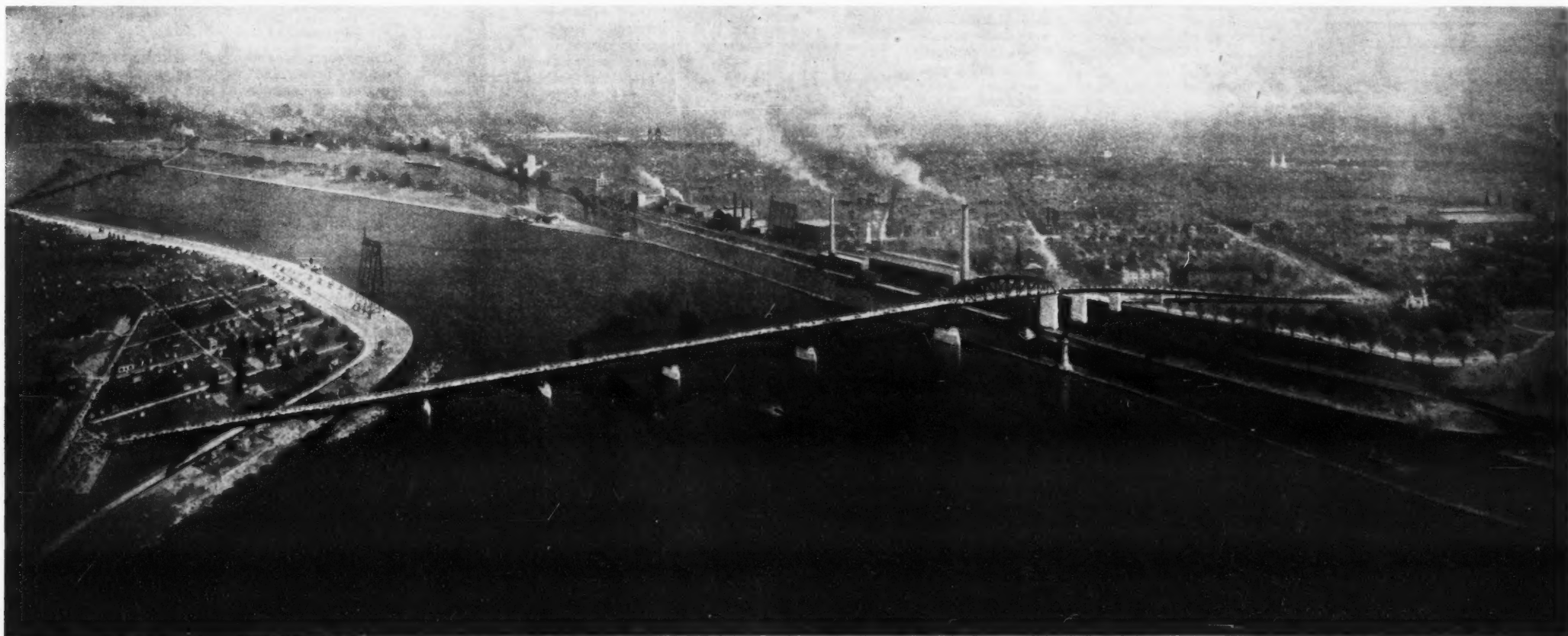
"Where is your money?" everybody asked. And, "How's your bridge coming on?"

Meantime, on the opposite side of the river another band of "visionaries" had been working in the interests of the "Peace Bridge." If it had not been for American enterprise and American capital there probably would have been no "Peace Bridge." Frank B. Baird, of Buffalo, a millionaire of broad vision, public spirit and personal magnetism, as well as untiring zeal, had made this great enterprise his personal hobby. Associated with him were bankers and business men of Buffalo. When, finally, the Canadian bridge company and that on the American side were amalgamated, and the bonds floated, the money was raised, practically overnight—indeed, the bonds went like hot cakes, the amount being over-subscribed four times.

But there were difficulties to be surmounted on the American side too, both political and geographical. The latter devolved upon the engineers for solution. To build a bridge of sufficient height to clear the tall masted lake vessels passing through the ship canal on the American side, that was the main specification of the American War Department. A bridge of at least 100 feet in height, across a river with flat banks. This required very long approaches. And all had to be kept within bounds as to cost, as well as to meet the demands of grace and beauty. A low bridge with a draw was discarded as involving too great an expense in maintenance and too great a waste of time to traffic.

It is to the credit of Edw. P. Lupier, engineer in charge, that the problem was solved—Mr. Lupier, assisted

(Continued on Page 19)



THE INTERNATIONAL "PEACE" BRIDGE. SEE ARTICLE ON THIS PAGE ENTITLED "A BRIDGE OF DREAMS."

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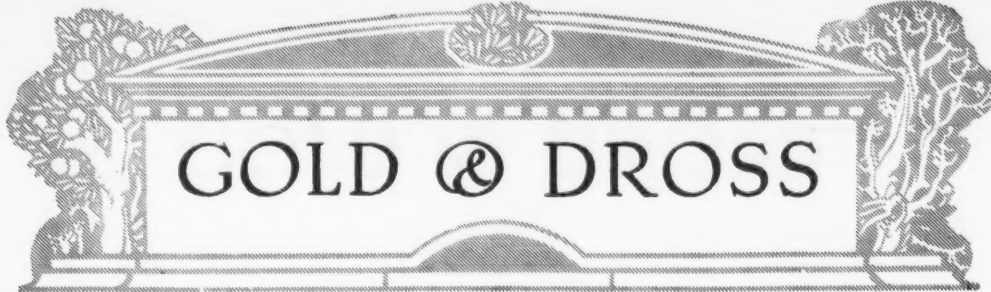
A FINANCIAL truism is that every investment list should include securities of different types.

And, while diversifying, arrange your investments, so that the income derived therefrom will be paid you periodically. Sound bonds are obtainable whose coupons mature in any desired month. Why not arrange that your income will be paid you regularly throughout the year?

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THE SAFETY OF REAL ESTATE MORTGAGE BONDS

First mortgage real estate bonds, soundly selected and properly safeguarded by experienced, competent and responsible issuing houses, have provided for the small investor an investment which combines safety of principal and income, generous yield and satisfactory marketability, in the opinion of Mr. W. C. Clark, now economist for S. W. Straus & Company, and formerly a member of the Faculty of Queen's University. This statement, made in the course of an address before the Canadian Association of Building and Construction Industries at Ottawa recently, had naturally to be qualified by pointing out that there were such bonds which were not soundly selected and properly safeguarded. Certain abuses had crept into the industry, and not all sponsors of real estate projects financed by first mortgage bond issues were worthy of the confidence either of investors or of builders. Therefore builders and the ultimate investor would do well to scrutinize carefully the character of the investment house underwriting the first mortgage bonds as an established firm with a reputation for competence and financial and moral responsibility does not back projects which are not soundly conceived and which have not every probability of being satisfactorily executed.

"This, of course, does not necessarily mean that you can afford to accept any amount or any kind of junior securities with complete freedom from worry over possible losses. The first mortgage underwriter is interested primarily in the safety of the first mortgage bonds; and you can be assured that a reputable house will use its utmost of experience and of skill to assure that end. As a necessary incident of its efforts to safeguard the first mortgage bondholders, it will of course assure itself that the necessary junior money will be forthcoming in order to complete the enterprise and also that the earning power of the project is or will be such as to provide an ample factor of safety—or, in other words, leave a considerable surplus for the equity holders. But it should be clearly understood that the first mortgage underwriter as such is under no obligation to protect the holders of the junior securities against loss."

Mr. Clark dwelt at some length on the practical freedom from loss enjoyed by the large insurance companies and by the United States building and loan associations in their mortgage investments. His own company had specialized for 45 years in this type of security, and during that period, "including years of major panic and depression of wars and rumors of war, of overbuilding and of falling rents and prices, we have underwritten and sold many hundreds of millions of first mortgages and first mortgage bonds and no holder of these securities has had to suffer a dollar's loss or a day's delay in the payment of his interest or his principal. We, of course, have made a few mistakes or we never would have made a record or anything else, but of the thousands of loans we have made, the percentage of foreclosures has been insignificant and the net result of our administration of the few properties foreclosed or taken over has been a profit to the company."

THAT EDWARDS ESTATE

This office is in receipt from a Kingston subscriber of the following copy of a letter received from the Secretary of State's office for New York State, in Albany, dated May 6th, 1925:

Dear Madam,—In reply to your letter of the third instant we beg to advise, there is no record in this office of a grant of land on Manhattan Island to Robert Edwards, neither is there of record here any lease by Robert Edwards nor any conveyance of any nature to or from Robert Edwards.

This office is frequently in receipt of communications from different parts of the country, relative to the so-called Robert Edwards estate in the City of New York.

The so-called heirs of Robert Edwards, during the past thirty years, have spent much time and considerable money trying to establish their claim, but up to the present time have met with no success. We are of opinion that any money spent to secure rights under this so-called grant and lease is money wasted.

Very truly yours,
(Signed) FLORENCE E. S. KNAPP,
Secretary of State.
By C. V. H.

Note—A like letter to the Register of New York County, New York City, will show that there was no transfer or subsequent conveyance to a Robert Edwards of property on Manhattan Island, prior to the Civil War, on record in that office.

Is it not therefore foolish for the Robert Edwards heirs, without any foundation grant or conveyance to Robert Edwards on file, to ever expect to be able to prove Robert Edwards had title to Manhattan property?

DISTRIBUTION TO MATTAGAMI DEBENTURE HOLDERS

L. B. S., London, Ont. Holders of the debentures of the Mattagami Pulp and Paper Company, whose properties and assets have been acquired by the Abitibi Power and Paper Company, will receive \$1,150.33 for each \$1,000 of debenture stock held, according to an announcement made a few days ago. The first mortgage bondholders will, of course, be paid off in full with accrued interest, and I understand that creditors will receive about 25 per cent. of their unsecured claims.

CANADIAN NATIONAL INSURANCE SHARES WITHDRAWN

Toronto, Ont., January 22nd, 1927.
Financial Editor SATURDAY NIGHT.

Re: Canadian National Insurance Company of Quebec.

We observe in the current issue of your paper, you have a correspondent enquiring about this Company, from Hudson Bay Junction, Saskatchewan.

The prospectus you refer to has been withdrawn and as soon as we receive the new issue from our printers we will forward one to you.

For the time being, the shares of the Capital Stock of the Canadian National Insurance Company will be withdrawn from the market, the control having been purchased by an English Syndicate.

Yours faithfully,
A. L. A. W. Greig.

TRETHEWAY-OSSIAN STOCK SALESMEN'S PROMISES

I have been canvassed and urged to buy shares in the Tretheway-Ossian mines. This stock is being placed on the market by Keystone Securities Corporation, Limited, of the National Building, 247 Bay Street, Toronto, Room 601. They claim to be successors to Pyke and Thompson, of 53 Yonge Street, and claim to have been in business thirty years and never lost a dollar for a client. These people are selling Tretheway-Ossian at 50c. per share and will sign an agreement to repurchase your shares in six months at 75c. per share. Of course, you have to sign to sell them at 75c. This looks almost too good to be

genuine. What I want to know is,—is this firm a reputable house to do business with? Have they any rating or would there be any reasonable chance of them paying 75c. for this stock in six months? What is your opinion of the Tretheway-Ossian mines? They expect to list it about the middle of February.

J., Glencoe, Ont.

I never knew of a reputable concern ever offering to sell anything at 50 cents with a guarantee to buy it back in six months for 75 cents. Why sell a thing if it is going to be worth 50 per cent. more within six months? I regard Tretheway-Ossian as a risky venture with an uncertain future.

MUIRHEAD CAFETERIAS, LTD., EARNINGS HIGH

H. D., Oshawa, Ont. You have every reason to be contented with your purchase of preferred shares of Muirhead Cafeterias, Ltd. The gross operating profits to the end of December have been \$64,591. After setting aside \$32,000 for preferred dividends and \$12,000 for depreciation, the surplus remaining is \$44,150, or an amount equal to about \$3.60 on each share of common stock. It has been intimated by those close to the directorate that a dividend on the common stock is possible this year. I cannot tell as to that but you are too late to take advantage of the right to exchange your preferred for common stock. In any case, it is only conservative to wait until the next period for converting comes and judge the advisability of such a measure on the situation as it then exists. There was at the time you bought the shares a strong speculative element in view of the fact that the cafeteria on Adelaide Street, which has been built on larger lines than the two others on Yonge Street and Queen Street respectively, had to have its earning capabilities proved by actual operating conditions. It did not open until later in the year, and the returns as shown above really represent the earnings of the original two cafeterias. The Adelaide Street cafeteria, however, I am told, has been feeding 1,800 a day, or more than the original estimate when the shares were sold. This is a go-ahead concern and has excellent management.

STOCKS THAT DO NOT COST TOO MUCH

T., Edmonton, Alta. The great trouble about recommending stocks that "do not cost too much" is that they include companies which are usually working property of uncertain value, or which may be weak financially. In many cases, fair-looking prospects of the present will be numbered among the inactive properties of a few years hence. Only a very small percentage attain to the profitable stage. Having this in mind, the limit of risk which any man should take who is not in almost daily touch with the mining country should be in mines that are pretty well established.

Castle-Tretheway, for instance, is speculative, but financially and physically, the company is assured of profitable operation for some years. It appears to be worth what it is selling for. Should demand for silver increase and the price of the metal advance, the shareholders would benefit. Even at current quotations, dividends are reasonable to expect possibly within a year.

On the list submitted, Vipond and Keeley have reasonably attractive futures.

As regards Stadacona, Duprat and Corona, these are mining prospects in the Rouyn district. They are hoping to be able to find something, but the present market is based to a large extent upon a temporary wave of speculation. There is a chance that something may be found, or it is possible that they may reach the end of financial resources without making valuable discoveries.

Kirkland Hutton is meeting with encouragement, but the outcome is highly speculative. No one could say as yet that the enterprise will ever make a mine. Probably within a year the enterprise may be on a fair way to make a mine, and in event of disappointment it may be closed down.

Barry-Hollinger is about paying its way out of current output and directors are hoping conditions will improve at greater depth. The outcome is about an even bet.

Osisko Lake has very well situated property and a promising possibility of locating ore beneath the bed of the lake.

Tough-Oakes appears to have about 18 months' ore ahead, and is turning effort toward search for ore east of a diabase dyke which has so far marked the limitation of mineralization to the east at the intermediate levels. The situation seems to represent a reasonable chance.

I would think that taking a chance on such as Tough-Oakes, as well as Osisko Lake; also holding a limited amount of Castle-Tretheway and Vipond and Keeley, you could withdraw from some of the more risky ventures during the active market period and could strengthen your position by going into such as McIntyre-Porcupine and Noranda. Being out of touch with the market and the mines, you could rest easy for a couple of years and have a good possibility of seeing the market value of your holdings increase.

Mining Corporation seems to be about high enough at current quotations while Algonquin represents a very risky venture.

CANADIAN ROYALTIES, LTD.

F. R. and R. F., Big Valley, Alta. A purchase of one or more of the stationery-vending machines of the Canadian Royalties, Limited, of 12 Wellington Street East, Toronto, would not be an investment, but a speculation depending for success not only upon public favor but on the permanence of the company and its ability to carry out the terms of its contracts with purchasers over the full eighteen years of the contracts' life. The idea behind the company is that of selling stationery to the public by means of slot machines to be installed in all kinds of public buildings—machines that will enable the traveller or tourist or anyone else desiring to write the odd letter to obtain materials by depositing a nickel in the slot, each nickel procuring one 2c stamped envelope and two sheets of letter paper.

The company plans to raise the necessary capital by selling its machines outright to the public for \$75 apiece, the purchaser to receive a royalty or rental of one cent on each sale made. For this purpose the sales by all the machines will be averaged. The company will choose locations for and maintain the machines, and further will

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We shall be glad to make suggestions as to the betterment of investment lists or to consult with those having investment problems.

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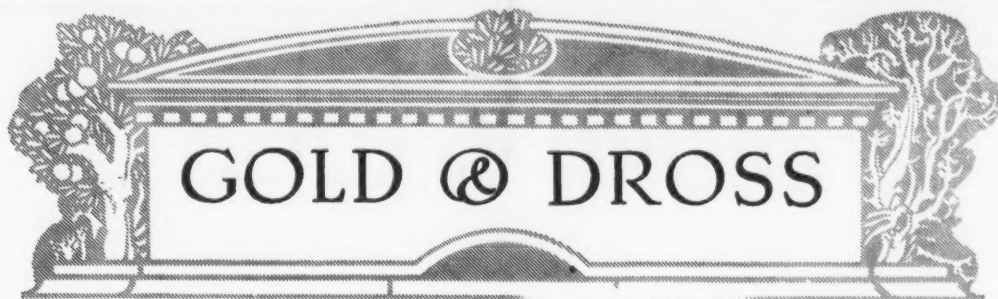
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contract with each purchaser to buy back his machine at the end of eighteen years at the price originally paid. According to the company, the plan is now in its second year of successful operation in the United States, where purchasers of the machines are stated to have received 27 per cent. on their investment for the first year.

It is obvious that a buyer of one or more of these machines would find himself in a very unfavorable position if the company should suspend operations at any time. The only thing he would have to show for his investment would be the machine itself, which might be located in some far-distant city. Shares in such a company as this would be a speculative buy, but even so they would be better than these machines, as stock ownership would at least give the holder a share in the ownership of the company and an opportunity to share in all the profits made, not merely in the portion set aside under the present plan for purchasers of machines. The management and directorate are well regarded.

AREA AND AMULET PROSPECTS

W. L. D. Preston, Ont. Area and Amulet are both highly speculative. Amulet, at the time of writing, is the better of the two, with possibly close to \$5,000,000 in ore in sight. The management is having difficulty to locate continuation of the deposit, or to find other ore bodies. However, the prospects are promising. Area has no ore in sight at the time of writing, but an electrical prospecting device indicated a wide mineralized body, probably either barren pyrite or chalcopryrite. If the deposit is pyrite it might have no value. If chalcopryrite it would be extremely valuable. Diamond drilling is being done in order to learn the truth. Possibly before you read this the answer will have been secured. It would not be possible for me to hazard a guess. Noranda itself appears to be about the most attractive stock in the Rouyn field.

PARAGON-HITCHCOCK MINES

Editor Gold and Dross.—

I would be glad if you would favor me with your opinion regarding the future of the Paragon Hitchcock Mines, Limited.

Some ten years ago I bought 1,000 shares at 10 cents per share, and recently have had a proposition from Preferred Securities, Ltd., offering 1,000 more at 35c, which would enable the directors to double my holdings.

The Paragon Hitchcock mines are among the unlisted mining shares.

J. H. Windsor, Ont.

Paragon-Hitchcock is an uncertain venture. The property has been operated at times in a comparatively small way. Some patches of silver-bearing material have been found, but the indications are that the enterprise is a long way from being a mine. The property is in the Elk Lake district where, despite many efforts during the past twenty years, not one profitable mine has so far been developed.

POTPOURRI

W. R. Pembroke, Ont. HOLLINGER RESERVE proved to be a disappointment and was taken over by McEANEY GOLD MINES. This company carried work to considerable depth. Values proved to be erratic and the property closed down several years ago, and is now in complete idleness. It has a little prospective merit.

C. F. S. and J. P. Toronto, Ont., and C. H. J. Fort William, Ont. ROUYN-BOISCHATEL has property of interesting prospective merit. It appears to be worth a campaign of exploration in an effort to learn whether it contains commercial deposits, or not. The company has entered into a deal to sell the main group to interests which are said to be identified with the U. S. SMELTING AND REFINING COMPANY. The plan is to incorporate a new company of 5,000,000 shares. Rouyn-Boischatel would receive 1,500,000 shares. The promoters would receive 500,000 shares, in consideration for certain limited expenditure, and the remaining 3,000,000 would remain in the treasury. This would be taken down by the purchasing interests on a basis of the amount of money expended on development, etc. When Rouyn-Boischatel asks \$7 a share (company capitalized at 40,000 shares), and offers a bonus of 10 shares in the new company for a total of \$7 they are asking about all that it appears to be worth. If strong financial interests do actually go ahead with the development, it would have a chance of enhancing the value of the stock. There is a big element of risk, however.

A. H. B. Toronto, Ont. Your PREMIER stock yields high return and seems to be worth about what it is selling for. There are prospects of mineralization not going particularly deep and that is why it does not sell higher. The RED LAKE ROUYN venture is very risky and your lucky star will have to shine pretty bright if you are to capture anything in that direction.

T. L. Brantford, Ont. The stock of the HURON COBALT CO., LTD., has no apparent marketability. It is not an attractive purchase.

J. M. M. Sault Ste. Marie, Ont. SILVER LEAF MINING CO. has been inactive for a number of years. Shares had dwindled to a fraction of a cent some time ago, and I do not know if there is any demand at present at any price.

R. T. Quebec, Que. According to the "log" of Alberta oil development GREAT WEST NO. 1 was down 5330 feet and underlaid the experience known as "fishing." No. 2 now has a derelict on its property.

T. W. F. Regina, Sask. CANADIAN LORRAIN shares slumped on the market on account of the price of silver having declined from around 70 cents an ounce to about 53. This slump in silver was evidently due to a suggestion in England that India be placed upon a paper currency basis—the paper being backed with gold. In such an event, the 700,000,000 ounces of silver in floating supply in India might find its way on to the market and tend to keep silver prices low. However, the question of altering the monetary practice in India is still uncertain. Canadian Lorrain commenced operation of its mill early in December and may be expected to maintain steady output. The indications are that the output will be sufficient to pay expenses, and also leave a moderate margin to be carried to profit. The ore reserves already developed are about two years ahead of mill requirements at present capacity, and with developments continuing favorable, there would appear to be no doubt but that the enterprise is well established. While low quotations for silver are making it difficult for silver mines to prosper, yet an upward swing in silver quotations would quickly reflect itself on earnings. NORANDA is capitalized at 2,000,000 shares of no par value. A price of \$25 per share would place a valuation of \$50,000,000 on the mine, in that about 1,800,000 shares are outstanding.

J. T. Frenelon Falls, Ont. QUINTE GOLD MINES is a risky venture. The properties are not situated in the proven areas of production. An interesting copper content has been found in a deposit south from Kirkland Lake, but the outlook is pretty uncertain in regard to there being any large quantity. Added to this are the claims held in Boston and Skead townships where a little gold has been found, but where intermittent work for the past 15 years has so far failed to develop a successful mine. The chances of Quinte ever developing into a producing mine are pretty uncertain.

G. B. M. London, Ont. Work has been carried to 625 feet in depth on BLUE QUARTZ GOLD MINES. A vein four to eight feet in width has been drifted upon at 500 and 625-ft. levels. The manager declares this vein carries \$20 to the ton in gold. The shaft is now to be continued to 1,000 feet in depth so as to make ready for mill construction as soon as the deeper levels can be opened. The shares are highly speculative, but if an independent sampling or checking up would show no error to have been made in the average of \$20 per ton reported, the venture would have interesting speculative possibilities.

W. H. S. Marys, Ont., and R. K. Galt, Ont. The SUMMERVILLE LEAD property in Victoria County, Ont., is an interesting prospect, on the strength of information supplied by interested parties. The surface indications appear to warrant a reasonable amount of underground development. A fissure about four to eight feet in width occurs in limestone formation, and the values are confined chiefly to a pay-streak of a few inches in width. Machinery for a small plant is on the ground, but it will be necessary to await results underground before attempting to form an opinion as to the chances for attaining success. The company is capitalized at 600,000 shares.

H. M. S. New York, N. Y. The shaft on WALSH-KATRINE was put down 500 feet. The formation continues to be broken at this depth, and plans are being made to continue to lower horizons in the hope of getting into less disturbed or faulted ground. The property is in the township of Katrine, a few miles north of Larder Lake and about 25 miles from Kirkland Lake. The property is merely in the prospect stage. Some good assays occur, but the question of continuity of ore shoots remains to be determined. There are no producing mines in the immediate vicinity of Walsh-Katrine.

W. M. J. Gagetown, N. B. The claims of the HARVEY MINING COMPANY are more or less in the prospect stage. The claims have been carefully selected on the strength of good formation and encouraging mineralization. The claims warrant exploration in an endeavor to learn whether they contain commercial deposits, or not.

R. J. M. Toronto, Ont. The main asset of BEAVER is the 1,200,000 shares or so of common stock which the company owns in KIRKLAND LAKE GOLD MINES, plus the \$500,000 in preferred shares of the Kirkland Lake Company. Beaver fortunes are wrapped up in whatever measure of success may be achieved in the Kirkland Lake mine. The outlook is reasonably favorable, although not spectacular. The first 2,000 feet in depth of the Kirkland Lake mine did not yield very favorable results, but the conditions have improved somewhat in the lower levels. Current quotations for the shares are pretty high, considering the moderate amount of ore in sight.

W. S. Alliston, Ont. The MCCARTHY-WEBB is situated in the Goudreau gold area. There has been considerable prospecting and exploration in that district during the past half dozen years, but so far the results have not been very favorable. The GOUDREAU GOLD MINES, LIMITED, made a comparatively important effort, but the mineralization was found to be very patchy. My own impression after looking at the property and examining the underground workings as well as surface was that it would be patchy and might never pay. The result of work since that time has seemed to substantiate that early opinion. The McCarthy-Webb effort is an earnest one and the Company officials seem confident of success.

W. H. S. Lunenburg, N. S. TOUGH-OAKS-BURNSIDE offers fair promise of meeting with better results at depth. At present the mine is about paying expenses and with sufficient profit to extend exploration and development at a moderate rate. A favorable turn in deep development would probably reflect itself quickly on quotations for the shares. On the other hand, failure to meet with better results might result in lower quotations at such time as the mining market enters its next quiet period. VIBOND is an attractive speculation, with promise of a small rate of dividend to commence by the middle of 1927.

C. S. W. Toronto, Ont. The management of DUPRAT is not connected in any way with the larger mines. The property presents interesting prospective merit due to its location in relation to some of the leading properties in Rouyn. The claims concerning discoveries on BENNETT GOLD MINES have never been confirmed through any independent source, to my knowledge.

R. R. B. Hanover, Ont. CASEY MOUNTAIN OPERATING SYNDICATE has pretty uncertain prospects. The property has been on the go in one way or another for the past decade or more, but without any very important achievements. The fact that the property is located in that isolated section in which the old Casey Cobalt Company and high-grade silver has seemed to be the chief reason why Casey Mountain has been kept alive. I would consider it risky to say the least.

J. S. G. St. John, N. B. UNITED ALGOMA is a risky proposition. The property has interesting merit, and seems to warrant exploration and development. Finances are said to be in fairly good shape, although I cannot definitely confirm this situation. The property is situated adjacent to the Michipicoten properties of Pioneer Mining Corporation and this adds somewhat to the favorable outlook for that area.

J. C. Toronto, Ont. The THOMPSON CADILLAC MINES property is an interesting prospect, and one which seems to warrant a limited amount of work in an effort to learn whether it has commercial value, or not.

W. H. S. Lunenburg, N. S. FISKE GOLD MINES is a prospect of uncertain value. There is always a chance that something worth while may be found, but it is usually the case that only one out of hundreds of such ventures attain success.

W. B. G. Vancouver, B. C. I think you have reference to the JOHN BLACK MINE at Cobalt. If so, the shares have no value. Also, CALCITE LAKE passed out of existence some time ago and the property is now being worked by Keora Mines.

H. M. D. Charlottetown, P. E. I. AMULET is assured of substantial production of zinc and copper, but it is not yet possible to estimate a very long future. The main ore body as so far discovered is lying flat and could not be expected to give the mine a very long life. More recent work in a shaft has disclosed small shoots of ore standing in vertical fractures, and this has created a hopeful outlook. The shares are highly speculative.

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UNLIKE most theatre fires which have their origin on the stage or back of stage, the disastrous fire which occurred on January 9th in the Laurier Place Moving Picture Theatre in the French section of the east side of Montreal, with a toll of 77 lives, mostly those of little children, started in the auditorium. This fire emphasizes the necessity of providing ample exits and stairways to empty theatres quickly when panic seizes an audience on a cry of "fire" and a general stampede sets in. Of the dead, those who were not killed at the stairway had their lives snuffed out by the suffocating smoke which entirely filled the auditorium.

After the tragic fire in the Trappist Theatre (fireproof) in Chicago on December 30 1903, with a loss of 573 lives, an eminent fire protection engineer, in making his report on the fire, said: "In the great theatre fires of history the loss of life has commonly resulted from the rapid spread of flame on a stage covered with scenery, followed within two or three minutes by an outpouring of suffocating smoke through the proscenium arch into the top of the auditorium; before those in the gallery could escape, death has come chiefly to those in the balconies and galleries and often within less than five minutes after the first flame."

Four cardinal safeguards in a theatre which will minimize the chance of any disastrous fires are:

1. The providing of ample automatic quick opening smoke vents over the stage.
2. The thorough equipment of the stage with automatic sprinklers.
3. A properly constructed proscenium wall, with stage opening protected by an approved fire curtain (steel and asbestos or double asbestos) installed in a standard manner.
4. The providing of ample exits and stairways.

London Life Wrote Nearly \$75- 000,000 Insurance Last Year

A RECORD for substantial growth has been set by The London Life Insurance Company in that it has been building in size every four years on the average. In 1914 it had \$30,850,000 of insurance in force and this has grown until at the end of 1926 it was over \$251,000,000.

The new insurance written in 1926 established the high water mark of \$73,738,000. This was all written in Canada. A very large proportion is represented by policies for substantial



H. ELDON BEVEA, OF ST. JOHN, N.B.

President, The Equitable Agency Co. Ltd., and a large producer for the Ontario Equitable Life in Eastern Canada. He has developed a leading financial agency which has had a successful record in the life and investment fields. Its authorized capital is \$500,000, of which \$300,000 has been subscribed. It has been paying dividends at the rate of 7 1/2% and it had insurance in force at the end of 1926 of \$2,200,000. Its business is growing rapidly. Associated with Mr. Bevea on the directorate of the agency company are the following well-known business men: Dr. G. A. B. Addy, vice-president; G. G. Murdoch, Dr. J. W. W. Baker, James Manning, J. MacM. Trueman, S. Allan Thomas and Walter Pederson, of St. John; Stanley Scott, of Fredericton; and J. Fred Steeves, of Moncton.

amounts on the lives of business and professional men. This accounts, in part, for the average policy more than doubling in size in the past ten years.

On invested assets, which are chiefly Real Estate First Mortgages and Government and Municipal Bonds, the interest yield of 6.71% was obtained. This enables the company to increase in 1927 its dividend scale to policyholders.

The surplus earnings are the largest in the history of the company. The company's free surplus on December 31, 1926, was \$4,291,000 in excess of the requirements of the Dominion Insurance Act, after making full provision for profits to policyholders on the new increased scale.

One of the features of the year was the introduction of a new series of policies called The Duplex which lend non-participating with participating insurance.

Manufacturers' Life Had Marked Expansion in 1926

THE fortieth annual report of The Manufacturers' Life Insurance Company, as submitted to policyholders and shareholders at the annual meeting held on the 20th instant, shows that another record in new business was established. The new business for 1926 amounted to \$70,630,396, bringing the insurance in force at December 31st, 1926, to \$361,166,647.

The assets of the Company increased by seven and three-quarter million dollars, and at the end of December reached the large sum of \$67,643,790. Of this amount nearly thirty-two million dollars is invested in Government, Government Guaranteed and Municipal Bonds. First mortgages on improved real estate comprises nearly thirteen million dollars.

The payments to policyholders also constituted a record. Death claims amounted to \$2,159,421; matured policies, annuities, etc., \$2,720,931; and dividends to policyholders, \$1,327,787. Payments to policyholders totalled almost twice the sum paid beneficiaries under death claims. In addition to the above the Company set aside \$1,638,081 as dividends to policyholders to be paid during 1927.

Surplus earnings in 1926 were very satisfactory and have made possible a further increase in the scale of dividends payable to policyholders.

National Life Increased Insurance in Force up to \$45,830,607

THE 28th annual statement and financial report just issued by the National Life Assurance Company of Canada shows that business issued and revived in 1926 amounted to \$18,004,834.00, bringing the total insurance in force up to \$45,830,607.00. The total assets amounted to \$7,738,000.00 being an increase for the year of \$630,605.00 which is the largest increase the company has ever shown. The conservative investment policy pursued by the National Life Assurance Company of Canada has long been a matter of favorable comment. As is well known, the assets of this company are practically all invested in the highest grade of investments known; namely Government and Municipal bonds, and the Company reports that since the inception of the Company over a quarter of a century ago, not a dollar has ever been lost on any of its investments.

The total income of the Company was increased by practically \$800,000.00 during the year 1926 and now stands at \$1,867,580.94. Payments to policyholders also increased by over \$75,000.00 making a total of \$616,130.00 for the year 1926.

"The outstanding feature in connection with the Company's operations during the year 1926," said President A. H. Beaton, "was in respect to surplus earnings, which total \$190,808.00 being 66 per cent. in excess of the amount earned last year and more than double the amount earned three years ago. This increase has enabled the Company to pay to or place to the credit of policyholders during the year, dividends amounting to \$112,276.00."

Col. Henry Cockshutt, Hon. Rodolphe Lemieux, Hon. J. S. Martin, and Hon. E. M. MacDonald addressed the meeting.

Confederation Life Insurance in Force Over \$230,000,000

SUBSTANTIAL progress in all departments was shown in the Fifty-Fifth Annual Report of the Confederation Life Association presented to policyholders and shareholders of the company on Tuesday, January 18th.

Mr. J. K. Macdonald, president, presided at the meeting and drew atten-



R. T. ROBINSON

Who has been appointed Manager of the Fire Department of the Ontario Branch of the Canadian Indemnity Company of Winnipeg, a running mate of the Canadian Fire Insurance Co. He was formerly Inspector for the Company in Western Canada, and he will now have charge of the work of establishing agencies for it throughout Eastern Ontario for the trans-acting of fire, automobile and plate glass insurance. The Canadian Indemnity, like the Canadian Fire, is well-known in Western Canada, and is in a sound financial position. It has been operating under Dominion license since November 21, 1919, and at the end of 1925 its total assets were \$753,684.46, while its total liabilities except capital were \$174,725, showing a surplus as regards policyholders of \$578,959.00. The paid up capital was \$300,000.00, so that the net surplus over paid up capital and all liabilities was \$278,959.00. Its deposit with the Dominion Government is \$253,881.00.

tion to the remarkable progress made in all branches of the company's business.

The total of new insurances for the year, including bonus additions and revivals, amounted to \$45,070,775, being an increase over the previous year of \$4,592,642. The total insurance in force at the close of the year amounted to \$230,747,937, an increase for the year of \$24,030,246.

The net revenue from premiums and annuities was \$9,799,374, an increase of \$1,209,321 over the previous year; while the net revenue from interest and rents amounted to \$2,588,198, being \$233,989 in excess of that for the preceding year. The surplus earned on the year's operations was \$1,548,704.

The total assets at December 31st, 1926 amounted to \$50,660,858, an increase for the year of \$5,481,606. The total liabilities were \$44,807,609.68, leaving surplus funds of \$5,853,248.22 for future distribution.

For the year 1926, the death claims for the year were adjusted re-insurances, amounting to \$1,490,461, an increase of \$255,961 over the previous year. The Matured Endowments amounted to \$915,988, a decrease of \$13,235, compared with the previous year. The total payments to policyholders during the year were \$4,493,356, an increase of \$408,774.

In view of the very high grade of securities held by the Association, the rate of interest earned on the mean net ledger assets of 5.85 per cent. is considered very satisfactory. The decline in interest rates on all classes of securities will no doubt continue for some years to come, and the policy of the directors in making long term investments in the highest class of Government securities while high interest rates prevailed, has been amply justified.

Western Assurance Dividend

THE Western Assurance Company of Toronto announces that it just completed a very successful year in its world-wide operations and has declared a dividend at the rate of 12% per annum on its Preference Stock for the six months ending 31st December, 1926. It has also declared a dividend on its Common Stock for the same period at the rate of 10% per annum.

INSURANCE INQUIRIES

H. G. Winnipeg, Man.: Victory Insurance Co. Limited, with head office at London, Eng., is one of the new re-insurance companies formed since the war which has had some very hard going in marine insurance transactions. It is not licensed in Canada, and accordingly has no deposit with the Dominion Government. Whatever commitments, if any, it has in Canada would be by way of re-insurance as it does no direct business. The balance sheet as at December 31, 1925, shows a debit or adverse balance of £99,415 in the profit and loss account, and this

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Established 1910 Assets \$3,192,832.00

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Established 1866 Assets \$4,438,750.00

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amount, it is believed, represents the full extent of its capital loss. While it is over six years since it ceased marine underwriting, the 1925 accounts show a further loss on marine account of £3,322, but it is now assumed that any further payments on marine account will be more or less balanced by refunds and salvages. To take care of the deficit, the issued capital of £250,000 in 500,000 £1 shares with 10s. paid, has been reduced by writing down the £1 shares to 16s. shares with 6s. paid, thus writing off £100,000 of the capital, more than sufficient to extinguish the deficit at the end of 1925. The authorized capital has been brought back to £500,000 by the creation of 125,000 shares of 16s. each. The existing issued capital is now £400,000 with £150,000 paid up. The board of directors has recently been strengthened by the addition of Mr. Sandeman Allen, one of the best-known British underwriters. The premium income of the company in 1925, less reinsurance and returns, was £164,379, while the net losses were £106,341, and the commissions and expenses amounted to £60,056.

B. D., Toronto, Ont.: It was announced some time ago that the well-known singer you refer to, Marion Talley, had taken out \$500,000 of life insurance. Of this amount, \$200,000 was for the establishment of a trust fund to aid deserving young men and women to obtain a musical education, and the remainder was apportioned \$100,000 each, to Miss Talley's parents and sister.

A. H., Winnipeg, Man.: We note that you have been a shareholder of the Western Empire Life Assurance Co. of Winnipeg since before it started business in 1912; that you have received no dividends during the past two years and that none will be paid this year; that a 6 per cent. dividend was paid for four years, 1920-21-22-23, and none since. While the company is safe to insure with, as it maintains the required reserves on its business, we have steadily advised against the purchase of its stock at the price asked. At the end of 1925 the amount of its paid up capital was \$223,416.80, in addition to which the shareholders had paid in \$155,925.98 as premium on capital. The total assets were \$1,020,609.98, according to the Manitoba Insurance Report, while the total liabilities including paid up capital were \$1,016,685.76, showing a net surplus over paid up capital and all liabilities of \$3,924.22. That is, the capital was intact, and there was also \$3,924.22 left of the \$155,925.98 paid in by the shareholders as premium on capital, according to the figures in the Manitoba Insurance Report. As you have the stock, we advise holding rather than selling at a heavy sacrifice, as in time under careful management dividends should be forthcoming again. When once a sufficient volume of business has been placed on the books, there should be no difficulty under proper management in maintaining a reasonable rate of dividend on the stock. The business on the books at the end of 1925 amounted to \$7,618,321. While this amount may not be large for a company to have in force after fourteen years in the business, it should show a material increase from now on and soon reach sufficient volume to enable the company to make some return to the shareholders who furnished the money with which it has been able to carry on business.

H. L., Welland, Ont.: Masonic Life Association of Buffalo, N. Y., has changed its name to Buffalo Life Association, but announce that there will be no change in plan of operation or administration. It operates as a co-operative or assessment life association, and confines its policyholders to members of the Masonic order. It is not licensed in Canada, and we advise against insuring with it. It has been in business since 1872, and at the end of 1925 its total admitted assets were \$634,522.72. Its liabilities are shown in the New York State Insurance Report as \$297,540.85, made up of: outstanding claims, \$177,200.00; reserve or emergency fund, \$71,000.77; salaries and miscellaneous, \$1,343.79; advance premiums or assessments, \$47,000.29. The number of certificates or policies in force at the end of 1925 was 19,684 for \$1,325,500 of insurance.

W. J., Kewatin, Ont.: At the end of 1925, the latest date for which Government figures are available, the total admitted assets of the Northwestern Mutual Fire Association of Seattle, Wash., were \$3,118,764.07, while the total liabilities were \$2,413,042.68, showing a surplus over all liabilities of \$705,721.39. The total

assets in Canada at the end of 1925 were \$728,707.56, while the total liabilities here were \$364,415.35, showing a surplus in this country of \$364,292.21. There is no question in our mind that its policies are non-assessable so long as the company is a going concern. What would happen in case the company ever failed is another matter in our opinion, as the affairs of the company would then pass out of the hands of the directors and into the hands of the court, and the court might order that the assets be distributed pro rata as far as they would go in settlement of the debts of the company, in which event there would be no assessment of policyholders; or, the court might order that the members, that is, the policyholders, be assessed a sufficient amount to pay the debts of the company in full. Both courses have been followed in the past in the winding up of mutual companies. What course would be followed in the case of any particular mutual company it would, we believe, be impossible to foretell. The Northwestern Mutual has been in business since 1901, and has been operating in Canada under Dominion license since 1918. It has a deposit with the Dominion Government of \$468,604, and is a financially strong mutual company. It is safe to insure with for mutual insurance. We do not advise mutual insurance for those holding the position of trustee with regard to property. In that case we recommend insuring with strong licensed stock companies. As regards other persons who understand their position as policyholders in a mutual company, and are willing to assume it in order to try and effect a saving in the cost of their insurance, we see no reason why they should not do so.

L. C., Medicine Hat, Alta.: We are informed by the Home Assurance Co. of Canada, Calgary, that the side of the company's stock has been completed, and that the subscribed capital is now \$500,000, of which \$62,500 is paid up or agreed to be paid. The company began business in July, 1923, and for the first year and a half operated only in Alberta. In 1925 it deposited \$20,000 with the British Columbia Government and received a license to do business in that Province. In 1926, uniform reciprocal deposit legislation was enacted, making it possible for the company to operate in the three Western Provinces by making a central deposit with the Alberta Government of \$50,000. The company informs us that this deposit has been made, and that organization has already been begun in Saskatchewan. It is expected that with this Province added to its field the company will be able to show a large increase in its premium income during 1927. The company transacts accident and health, automobile, inland transportation and burglary insurance. The president is S. C. Brown, superintendent of Government elevators for Calgary. The vice-president and managing director is F. A. Ogilvie, who has been seventeen years in the insurance business. Dr. W. D. Dixon is the medical director. The secretary-treasurer is Clarence H. St. John, who has been with the company since its start and who was formerly inspector for the Standard Bank, with headquarters at Calgary, having been with the bank for seventeen years.

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A Soured Financial Critic

THE dear old "Calgary Herald" is still angry at me, the Financial Editor of SATURDAY NIGHT. It has been flinging epithets at me in issue after issue in the style dearly loved of editorial controversialists fifty years ago when it was a matter of faith that the man who thought otherwise than the editor or the owner of his paper was unfit for human intercourse. At first I was only the "benighted writer in SATURDAY NIGHT"; then a disher of half truths, a dealer in smart sensationalism, a clever chap in a way, an inefficient muddler in a subject of which I know nothing, a knocker; but now I am "a soured financial critic".

These playful attentions from one of the "Calgary Herald's" editorial writers have been very entertaining to one who is a close student of editorial method, but the editorial writer in question believes in his powers too much if he thinks that this constant calling of names has lost me one wink of sleep or in the slightest degree "soured" me.

Of course, when I think of it, it saddens me to ponder that this writer does not like me. If he only realized that I was trying to do a service to the people of Alberta, where I have lived and worked, by showing the measure of success obtained by the Imperial Oil Company in its drilling campaign in every likely part of the Province, perhaps he would not attack me thus. Why should he object to my showing that after spending five million dollars in all parts of Alberta the only success of moment so far has been in the Turner Valley? Does he not realize that the data I give should save a great deal of money to the small investor who had no data on actual accomplishments to guide him, that is, unless somebody can make him believe my data untrue? I did show concern as to what would be done with the Turner Valley gas surplus after the naphtha is extracted, but the "Calgary Herald" will not enlighten me? Why does it divert attention from this subject under cover of harsh names directed at me? Thirty-five or more additional wells may strike wet gas in this region, and what will be the situation if a tremendous waste of gas occurs all over this area? Will it not mean much quicker depletion? Will the Dominion and Alberta Governments allow it? Will they say that the public weal shall over-ride the question of private gain? Will they reimburse the Companies if they force them to cap wells which have no market for the surplus gas after extracting the gasoline? So far, I understand, the waste has been permitted, but will it always be? The regulations are all against such waste. This gas is high in energy and might be the basis of many future industries, if conserved.

Why, oh why will not the "Calgary Herald" editor deal with these or other of the real points made in my articles instead of reiterating what is not true, that I derided Alberta's resources? Why does he not publish the whole of the interesting and complete article by Mr. C. O. Stillman, President of the Imperial Oil Co., in the Montreal Gazette and the Toronto Globe, instead of just culling little bits that suit him? Why does he not admit, in fairness, that that article fully sustains every important contention made by myself originally in the articles to which he takes exception? Well, I am sorry he does not do these things, but I can assure him I am not "soured". I do not think "All's well with the world", but I still find it a pretty good place and I am not without friends—I have a number of valued friends in Alberta. I even think that Turner Valley, great as it is, is not the last word in the search for oil in Alberta; but I must be pardoned for believing and saying that the Imperial Oil activities have definitely eliminated vast areas from the list of likely places. Finally, for me even the "Calgary Herald" has not lost its Bloom nor Wood I wish it? No, I am not "soured".

Canadian Exports of Pulp and Paper

ACCORDING to the report issued by the Canadian Pulp and Paper Association the exports of pulp and paper from Canada in December were valued at \$15,202,140 which was a decline of \$350,000 from the November total but an increase of \$77,000 over the figures for December 1925.

The total for the month was made up of exports of wood-pulp valued at \$4,354,177 and exports of paper valued at \$10,847,963, the corresponding figures for November being \$4,718,435 and \$10,833,090 respectively.

For the year 1926 total exports of pulp and paper were valued at \$173,491,635 as compared with a total of \$154,555,951 for the year 1925, an increase for the past twelve months of \$18,935,684 or over 12 per cent.

Exports of wood-pulp in 1926 were valued at \$52,077,122 and exports of paper at \$121,414,513, an increase over 1925 of \$4,145,217 in the value of pulp exports and of \$14,790,467 in the value of paper exports. The greatest increase was shown in the exports of newsprint which rose from 1,401,655 tons valued at \$98,945,337 in 1925 to 1,731,986 tons valued at \$114,080,595 an increase of 330,331 tons in quantity and \$15,144,258 in value.

Exports of pulpwood were somewhat smaller in 1926 the total being 1,391,738 cords valued at \$14,066,030 as compared with 1,423,502 cords valued at \$14,066,030 exported in 1925.

Canada's Turn for Building Gains

DOMINION Government reports indicate that Canada is entering upon a period of revival in building. After three years of slowing down the principal cities showed an increase of 25 per cent. in building permits issued during 1926. This gain is in contrast to a 5 per cent. loss shown in the S. W. Straus & Co. building permit figures for the United States during 1926. The December gain in 63 Canadian cities was 55.8 per cent. ahead of the same month of 1925. The total of \$156,303,912 for the year and the total for December of \$11,472,131 established new building records in the Dominion. The government index figure on building material prices based on 100 in 1913 is now the lowest since 1920, being 149.2 compared to 214.9 six years ago.

Satisfactory Gains by Bank of Nova Scotia

EXPANSION in all departments of its business is indicated by the annual report of the Bank of Nova Scotia for the year ended December 31, 1926. The statement shows satisfactory gains in profits and deposits and a substantial increase in current loans, reflecting the heavier requirements of Canadian business to keep pace with the improved conditions prevailing.

Profits for the year amounted to \$2,243,242, as against \$2,137,920 for the previous twelve months. The balance forward from 1925 amounted to \$450,644, and this added to profits brings the total available for distribution to \$2,693,887. The sum of \$1,600,000 is paid out in dividends; \$100,000 paid out in taxes; \$85,000 transferred to officers' pension fund; \$250,000 written off bank premises account, leaving a balance forward of \$658,887.

Deposits are slightly higher, non interest bearing deposits standing at \$36,577,191, against \$36,293,619, and

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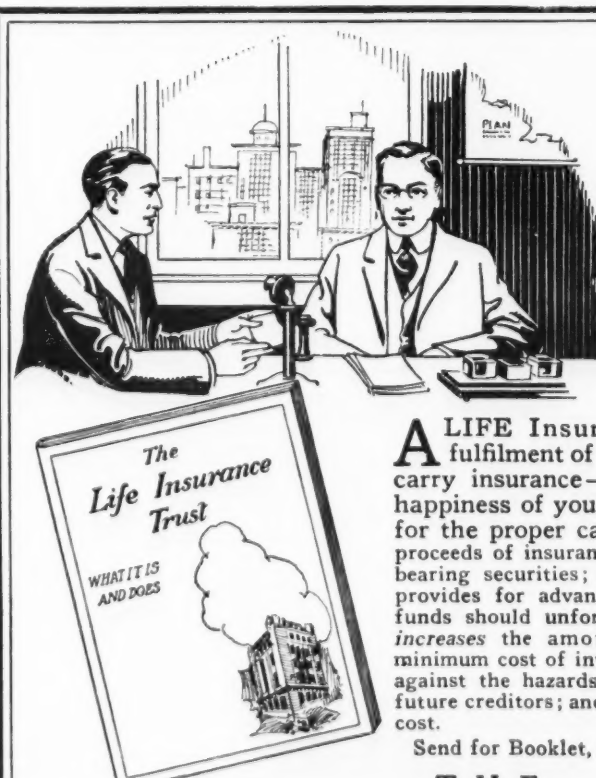
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A LIFE Insurance Trust ensures the fulfilment of the purpose for which you carry insurance—the future comfort and happiness of your dependants. It provides for the proper care and investment of the proceeds of insurance policies in sound, interest-bearing securities; takes care of contingencies; provides for advances being made from capital funds should unforeseen circumstances arise; increases the amount of your estate at the minimum cost of investment; protects your estate against the hazards of business life and against future creditors; and is administered at a moderate cost.

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Toronto

HON. N. W. ROWELL, K.C., LL.D., President

Winnipeg

H. M. FORBES, Asst. General Manager

Saskatoon

Vancouver

interest bearing deposits, \$153,805,050 as compared with \$153,163,219.

Current loans and discounts in Canada stand at \$75,944,208 as compared with \$70,802,114 for the previous year. Investments show some decline. Call and short term loans in Canada are up from \$15,972,356 to \$19,380,733. Call and short term loans elsewhere than in Canada stand at \$11,308,375 compared with \$9,176,863. The percentage of cash to liabilities stands at 14 per cent, while the relation of quick assets to liabilities is 63 per cent. The report indicates that in all departments the bank has maintained its very strong position.

National Trust Made Record Profits

SATISFACTORY increases in net profits, trust deposits and assets under administration are shown in the twenty-ninth annual report of the National Trust Company for the year ending December 31, 1926. Net profits are shown at \$402,647, which is the largest in the company's history, comparing with \$375,693 for the preceding year. After adding \$167,266 brought forward from 1925, there was a total at credit in the profit and loss account of \$569,914. After payment of the regular dividends on the company's stock amounting to \$270,000, setting aside \$50,000 to enable the company to carry its own fidelity and indemnity insurance and \$63,022 for

taxation purposes, there was carried forward a balance of \$186,891.

The balance sheet shows that the value of estates, trusts and agency property in the company's charge increased by \$12,305,870 to \$140,936,059. There was an increase of \$960,693 in deposits, which totalled \$6,681,248. Guaranteed funds for investment increased by \$440,229, reaching a total of \$4,968,892. The increase in liabilities carried by the guaranteed trust account amounted to \$1,400,923. A corresponding increase is shown in mortgages, loans and cash on hand in the guaranteed trust account. The company holds mortgages which, together with interest, amount to \$7,851,062, as against \$6,323,681 in the preceding year. Loans on Government and municipal bonds amount to \$412,100. Securities are given a valuation of \$2,679,892, as against \$2,863,236 in the preceding year. Cash in chartered banks is shown at \$593,543, and cash on hand \$113,542.

The company shows assets amounting to \$1,820,226 in its capital account, which compares with \$4,782,498 in the preceding year. Mortgages in capital account, together with interest, are valued at \$2,445,502. Loans on stocks and bonds, \$505,727. Securities are held which are valued at \$226,572, and stocks at \$288,001.

In addition to the assets shown in the balance sheet, the company has in its charge as liquidator and receiver substantial amounts which are not shown. These assets are held under administration under the direction of the courts of the various Provinces. The annual meeting of shareholders will be held on Feb. 1.

Unlisted Stock Market

INDUSTRIAL STOCKS	1926	1925
Alta. Pac. Grain Pref.	86.75	88.00
Alta. Pac. Grain Com.	18.75	19.50
Belding Corticell Com.	90.00	90.00
Belding Corticell Pref.	100.00	100.00
B. Greening Wire Pref.	93.50	95.00
British Amer. Oil	82.00	83.00
Border Cities Pref. bonus	40.00	43.00
Brooks Motors 1 Pref. 1	5.50	6.50
Brooks Motors 1 Pref. 2	5.50	6.50
Can. Explosives Com.	174.00	174.00
Can. Machinery Pref.	21.00	21.00
Can. Machinery Com.	6.00	7.00
Can. Marconi	1.00	1.20
Canadian Warehouse	175.00	185.00
Cockshutt Flow Pref.	74.00	75.00
Cockshutt Flow Com.	6.00	10.00
Collingwood Ship Com.	27.00	27.00
Cosgrave's Breweries	7.50	8.00
Dom. Foundries & Steel	1.00	4.00
Dom. Linsens Pref.	16.00	20.00
Dom. Linsens Com.	1.00	4.00
Dom. Manufacturers Pref.	62.00	62.00
Dom. Manufacturers Com.	5.00	5.00
Dom. Power Com.	32.50	36.50
Dom. Sewer Pipe Com.	50.50	55.00
Dom. Sugar Pref.	92.50	97.00
Dom. Sugar Com.	20.00	24.00
Dunlop Tire Pref.	90.00	93.00
Dunlop Tire Com.	2.00	3.00
Durand of Canada	3.00	3.00
English Electric Pref.	73.50	75.00
English Electric Com.	15.25	16.50
Farmers Dairy Pref.	56.00	56.00
Farmers Dairy Com.	28.00	30.50
F. W. Gillett	56.00	56.00
Gottfredson Truck Com.	16.25	20.00
Goodyear Tire Com.	80.00	85.00
Goodyear Tire Pref. Pref.	89.50	93.00
Gosse Packing Com.	50.00	55.00
Guardian Realty Pref.	60.00	65.00
Guinness Pref. old	32.00	33.00
Hamilton United Pref.	47.00	47.00
Heathers Brewery Pref.	3.50	7.00
Imperial Tobacco Com.	6.50	7.25
Imperial Oil	39.75	40.00
Inter. Petroleum	32.25	32.50
King Edward Hotel A	71.50	75.00
King Edward Hotel B	60.00	62.00
K. & S. Tire Pref.	60.00	14.00
Loews Windsor Pref.	27.00	27.00
Milton Brick Com.	18.00	18.00
Mount Royal Hotel Com.	5.00	7.00
Mount Royal Hotel Pref.	49.00	53.00
Muirheads Com.	5.00	5.00
Muirheads Pref.	10.00	11.50
Nat. Grocers 1st Pref.	95.50	96.75
Nat. Steel Car Com.	50.50	52.00
Nelson Wm. Com.	124.00	124.00
Nelson Wm. Pref.	113.00	113.00
Northern Can. Power Com.	43.00	46.00
Pure Food Com.	30.00	32.00
Tor. Baseball Club	90.00	100.00
Toronto Brick Pref.	86.00	86.00
Toronto Brick Com.	16.50	16.50
Toronto Carpet Com.	125.00	125.00
Toronto Carpet Pref.	96.00	96.00
Willards Choe. Pref.	68.50	72.50
MORTGAGE AND LOAN STOCKS	1926	1925
Br. Col. Permanent Loan	200.00	205.00
British Mort. & Trust	67.00	76.50
Can. Mort. & Investment	24.00	24.00
Chartered Trust	75.00	75.00
Commer. Finance Pref.	22.00	22.00
Debtenture & Sec. Com.	68.50	68.50
Debtenture & Sec. Pref. 5%	60.00	67.50
Kitchener Finance	4.00	4.00
Lambton Loan	76.00	76.00
London L. & S. (Par \$50)	44.00	47.25
Man. Finance Pref. B.	6.50	7.50
Man. Finance Pref. A.	6.00	7.00
Man. Finance Com.	7.00	1.00
Midland Loan	12.00	13.00
Mtce. Disc. Pref.	6.00	7.00
Mtce. Disc. Com.	5.00	5.00
Mutual Finance Pref.	6.25	7.00
Peoples Loan	70.00	70.00
Sherbrooke Trust Co.	110.00	75.00
Sask. Mortgage	26.00	30.00
Sterling Trust	77.00	77.00
Toronto Finance Pref.	3.00	3.75
Trusts & Guarantee	82.00	82.00
Trusts & Guarantee 20% pd.	3.50	3.50
INSURANCE STOCKS—LIFE & FIRE	1926	1925
British American Assoc.	25.00	25.00
Capital Life	19.00	25.00
Can. Fire Insurance	30.00	30.00
Commercial Life	18.00	25.00
Commonwealth Life	17.00	19.00
Continental Life 20% pd.	38.00	42.00
Crown Life	145.00	145.00
Can. Guar. & Accident	345.00	345.00
Dom. Fire (new)	80.00	100.00
Excelsior Life 25% pd.	61.00	68.00
Empire Life	24.00	28.50
Great West Life	410.00	450.00
Guarantee Co. of N.A.	210.00	210.00
Manufacturers Life	140.00	140.00
Merchants Cas. fully pd.	35.00	35.00
Merchants Cas. 20% pd.	10.00	13.00
Monarch Life	29.00	35.00
Montreal Life	38.00	42.00
Ontario Equitable Life	25.00	25.00
Security Life 40% pd.	22.00	25.50
Sovereign Life 25% pd.	29.00	33.00
Sun Life	650.00	650.00
Toronto Casualty	25.00	32.00
Western Assurance	25.00	30.00
CLUB SHARES	1926	1925
Bayview Golf	390.00	41.00
Lambton Golf	21.00	26.00
Mississauga Golf	21.00	26.00
Rosedale Golf	100.00	135.00
Thornhill Golf	95.00	115.00
Toronto Skating Club	30.00	45.00
Weston Golf	40.00	65.00
York Downs Golf	280.00	310.00

(The foregoing quotations are provided under date of January 22nd by A. J. Pattison Jr. & Co. They may now be regarded as approximate.)

Further Improvement by Dominion Bank

IN A report which stands comparison with the most favorable banking statements published this year, the Dominion Bank shows that it more than maintained its strong position during the fiscal year which ended December 31, 1926. Profits for the year amounted to \$1,259,276, an

increase of \$102,000 over the preceding year, and larger than in any year in the bank's history, except 1920. The increase of \$3,500,000 in interest-bearing deposits is a most interesting feature of the report. Total deposits increased by nearly \$3,000,000. Current loans are shown at \$56,731,593, which is over \$6,000,000 greater than at the end of the previous year.

Cash assets aggregate \$24,600,000, and they amount to 22.35 per cent. of public liabilities. Quick assets amount to \$60,000,000, which is 54.53 per cent. of public liabilities.

Montreal Trust Earned 29.3% on Capital Stock

NET profits of the Montreal Trust Company for the year ended December 31, 1926, were the highest in the company's history, amounting, after expenses of management, accrued interest and all other charges, to \$336,343 as compared with \$303,567 for the previous year. Estates and trusts under administration and trusteeship for bond issues, as at Dec. 31, aggregated about \$1,055,000,000, an increase of approximately \$262,000,000 over the figures shown at the end of 1925.

Sir Herbert Holt, the President, in addressing the meeting, stated that every department of the business of the company had been able to show an increase in earnings for the year. Sir Herbert added that in view of the very gratifying increase in the company's earnings the directors felt justified in paying an increased dividend for the current year of 17 per cent., instead of 16 per cent. for the year just closed. Deduction from net profits of income tax at \$43,325, and dividend at \$160,000, left a surplus for the year of \$133,018. Previous surplus was brought forward at \$210,828, making a total surplus of \$343,846. Transfer of \$250,000 to reserve and of \$5,000 to the pension fund left a profit and loss balance in the current report of \$88,846.

The showing of the company for 1926 was equal to 29.3 per cent. on capital stock, as compared with 27.5 in the preceding year, and 25.6 per cent. in 1924.

Capital Trust Reports Larger Profits

PROFITS of the Capital Trust Corporation, Limited, amounted to \$39,051 for the year ended December 31, 1926, as compared with \$37,284 for the previous year. The amount placed in the savings department by the general public advanced to \$2,708,000, as compared with \$2,217,000 in 1925, an increase of \$491,000. Quick liquid assets, consisting of Government bonds and cash on hand, amounted to \$636,400, being equal to 52 per cent. of the total savings payable on demand. The number and value of estates and agencies under administration increased, the inventory value being \$4,908,000, as compared with \$4,325,000 in the preceding year. The total assets, including estates and agencies under administration, now amount to \$8,336,000, an increase of \$1,006,000 for the year. The company was appointed trustee for the new bond issues of \$1,097,000 and transfer agent for new stock of \$10,000,000, the total of these items now being \$33,185,000.

Midland Loan and Savings Co. Progresses

THE fifty-fourth annual report of the Midland Loan and Savings Company, of Port Hope, Ont., indicates that the company made substantial progress in 1926. After paying interest on deposits and debentures, expenses of management and all other charges, and making ample provision for any shrinkage of assets, the balance available for distribution is \$69,064, disposed of as follows: dividends at 9 per cent., \$32,400; added to reserve fund, \$20,000; balance carried forward, \$16,664.

"One of the gratifying features of the report," says President Thomas Wickett, "is the very substantial increase in the company's debentures of over \$150,000. Cash on hand and in banks amounts to \$139,528, and \$70,000 has again been added to the reserve fund. For the tenth year in succession there is no real estate on hand for sale, and 99.26 per cent. of the 1926 revenue was actually collected. The taxes paid during the year amounted to \$6,594.98, being 40 per cent. of the expense account of the company."

Fine Showing by Central Canada Loan

NET profits of \$386,478, which compares with \$270,461 for the previous year, are reported by Central Canada Loan and Savings Company for the year ending December 31, 1926. With the addition of \$182,060 brought forward from the previous year, there was a total of \$568,538 available for distribution. After payment of dividends and special bonus amounting in all to 20 per cent. for the year, there remained the sum of \$218,538 to carry forward into 1927.

The balance sheet shows that mortgages are held having a valuation of \$1,140,467, loans on bonds and stocks \$803,310, bonds and stocks owned \$5,674,611, cash \$356,133. On the liability side of the balance sheet it is shown that debentures are outstanding amounting to \$1,413,307, while deposits amount to \$2,900,177. Savings deposits with the company again show a large increase over the previous year, and at Dec. 31, 1926, stood at over \$2,900,000. E. R. Wood, the president, in his report to the shareholders pointed out that the reserve fund stands at \$1,750,000, which is equal to the paid-up capital of the company.

Larger Profits for British Mortgage Co.

BRITISH MORTGAGE & TRUST CORPORATION of Ontario, head office Stratford, Ont., reports new high records in volume of business and profits. After paying all interest charges and other expenses of operation, including \$11,944 for Dominion, provincial and municipal taxes, the balance available for distribution is \$137,806, as follows: Brought forward from 1925, \$16,178; premium on sale of stock, \$15,070; net profits on 1926 business, \$106,557, on which the following distribution has been made: dividends and bonus, \$81,029; transferred to reserve fund, \$30,000; balance carried forward to 1927, \$26,776. Capital assets are shown at \$1,305,984, and guaranteed trust assets at \$3,380,574. Guaranteed investment receipts stand at \$1,795,881, and trust deposits \$1,584,692. Capital fully paid amounts to \$582,600, and reserve fund \$650,000.

A Bridge of Dreams

(Continued from Page 13)

by William Russell Davis, and in consultation with John F. Stevens, of Panama Canal fame.

And so the "Peace Bridge" is. In all its massive grace and beauty it stands, a monument, not only to the friendly relations existing between two great nations, but also to the unflinching courage and perseverance of a small group of men in the face of tremendous difficulties.

A wonderfully picturesque structure is it with its great curving sweep. Although the distance across the river at this point is some 1,600 feet, the bridge is 4,148 feet from end to end. Old Fort Porter on the American side has been appropriated as a terminal, and offers a beautiful

park setting on that side. While, on the Canadian side, the Bridge Company has bought up what was a whole village block and cleared it for a public park where the bridge comes to grade on this side. The approaches to the bridge are built in the girder type, the span over the channel consists of five graceful steel arches on concrete piers, while the span over the ship canal (that runs parallel with the river) is of the steel truss type. The bridge is 48 feet wide in all—a 36 ft. driveway and two 6-ft. walks, one on either side. The cost was about \$4,000,000.

There are, between the Gulf of St. Lawrence and Duluth, a distance of some 2,000 miles, according to Mr. Lupfer, only four vehicular and pedestrian bridges, besides this new "Peace Bridge." One is at Montreal, one at Lewiston, and two at Niagara Falls. All these other four are owned by corporations and are cold commercial propositions. The "Peace Bridge" is different. It is non-

commercial. A toll will be charged until the bridge has paid for itself, then it will be turned over to the people of the two countries as a public highway for all time.

Next autumn, the bridge will be formally dedicated. But it is whispered, by those with loud and authoritative voices, that it will be opened to traffic long ere that time. And as to Bridgeburg—she has succumbed gracefully to the inevitable, and is negotiating a union with the old enemy, the two villages to become one with the name of Fort Erie. More than that, the local paper even suggests an "Old Home Week" of the united community, to commemorate the opening of the triumphal bridge.

And now, the whole Niagara frontier is on the qui vive for that grand dedication, when "Our Prince," H.R.H. the Prince of Wales, in company with President Coolidge and other dignitaries, will cross the bridge and dedicate it to the eternal peace of these two Nations.

A NEW SERVICE —

Let us put our Monthly Review on your desk each month

The "Monthly Review" will bring you regularly a synopsis of conditions in Canada's basic industries.

Those interested are invited to send their names and addresses to any of our branches or to our general office in Toronto, and the Monthly Review will be mailed to them free of any charge or obligation.

THE BANK OF NOVA SCOTIA

Established 1832
Capital, \$10,000,000 Reserve, \$19,500,000
Total Assets, \$215,000,000



ANNOUNCEMENT

Announcement is made of the formation of the Firm of

W. H. de Udy & Company Limited

who have taken over the Stock Department of the Toronto Bond Exchange Limited.

Offices will be located at

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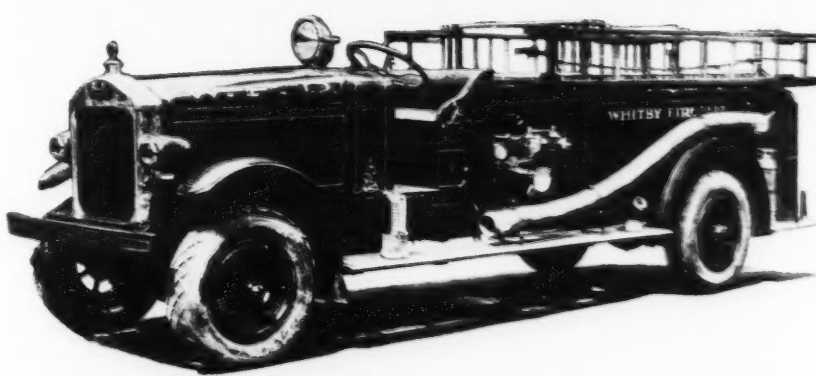
where board room and ticker services will be maintained.

—ELGIN 2819—

TORONTO,
JANUARY, 1927

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Cut Fire Losses—Save Life

WHEN fire occurs "Gottfredson Motorized Fire Department" is keyed to instant action.

Lives may be saved, thousands of dollars' damage prevented by the fast, dependable operation of the Gottfredson equipments.

Strength of construction, ability to start instantly and run continually—twenty-four hour serviceability year in and year out—that's Gottfredson.

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Our Statement is Verified

New publications have carried, in the past month, the statement that land at the corner of Bay and Bloor Streets, Toronto, is being held under option by the Hudson's Bay Company as a site for a proposed store building.

The property described is directly opposite to the Blue Bird Building, an issue of United Bonds recently offered by us to the investing public. Constantly we have repeated the statement that only property in advantageous locations are accepted by us as security for issues of United Bonds; indeed, that location of the property, as we select it, is one of the outstanding safeguards of United Bonds.

If we had been allowed to choose it, we could not have asked for stronger verification of this statement than is furnished by this reservation of land adjacent to a property securing United Bonds, by an institution so old, so strong, and so ably managed as the Hudson's Bay Company.

Will you let us send you details of issues offering Now.

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A periodical stock-taking of your investment holdings is a prime essential and often leads to increased income and greater stability.

Without any obligation on your part, you may avail yourself of the experience of our management in making such an inventory.

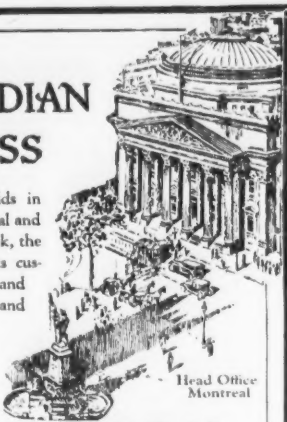
We will also gladly send you our Booklet describing our Systematic Investment Plan.

J. M. ROBINSON & SONS

Established 1889
BANKERS AND BROKERS
Tel. MAin 0382. P.O. Box 2316.
11 St. John St., Montreal.

FOR WEST INDIAN BUSINESS

THROUGH the interest it holds in Barclays Bank (Dominion, Colonial and Overseas), formerly The Colonial Bank, the Bank of Montreal is able to offer its customers good service, favorable terms and facilities for obtaining accurate credit and other business information concerning individuals and concerns in the West Indies and British Guiana.



BANK OF MONTREAL

Established 1817
Total Assets in excess of \$750,000,000

Button, Button, Who Owns the Button?

(Continued from Page 13)

THE initial literature of the Company in 1902 contained this announcement: "The company is composed of western Canadian directors, western Canadian investments, western Canadian security—and, since the interests of the insurer can be as well and as profitably managed by a home company as any other, it should receive the patronage and active support of the people."

The same document gave as officers the following prominent men—some now dead: President, Hon. T. A. Bernier, senator; first vice-president, T. W. Taylor, M.P.P.; second vice-president, Thos. Sharpe, mayor of Winnipeg; treasurer, Alfred J. Andrews; secretary, George W. Donald; general manager, J. B. Cote. In 1902 the company was officially licensed and empowered by the Manitoba Government to do business.

The big idea behind the launching of this company was by no means original, though new in Canada. It was inspired, and started out to operate on the same principle as "Les Prevoyants de l'Avenir, de Paris," but the Winnipeg company increased its premium costs, and promised profits at least one hundred per cent. per annum more than the Paris company.

It was decreed in the official pioneer booklet that "the funds invested in said Trust Account are for the sole use and benefit of beneficiaries, and under no circumstances, and for no reason whatever, can said funds be taken out of the bank in part or in whole, except for re-investment at better profits."

The meaning of this appeared clear enough to average laymen and prospective policyholders. The field was left wide open—for men, women and children, with no medical examination to worry about. As a New York insurance bargainer once exclaimed: "You don't have to die to get it." If a policyholder died in this case he lost—and his investment went into the treasury. His only chance to cash in at all was to keep on living for over twenty years, and not let his policy lapse. If this happened, any accumulated revenue went to the Trust Account. Deaths and lapses provided valuable sources of revenue—not of the company, but of the beneficiaries.

And at the end of twenty years, to such policyholders who managed to live and keep up all payments, in another part of the official company booklet we find this reward:

"At the expiration of twenty years and thereafter, yearly, the total interest derived from the Trust Account and available for any such year, is divided among the surviving beneficiaries, providing the policies issued in their favor are kept all the time in force and have matured."

"Any policy upon which the yearly premium of \$5 has been paid up for twenty consecutive years, is held to have matured."

"In no case shall the liabilities of the company, toward the beneficiaries, extend beyond the payment of annuities, as above mentioned and determined."

Many of the policyholders seem not to have understood that they had bought annuities and expected a division of principal. They got a shock when told that it belonged to the Company, and so, under date of January 31st, 1925, Thos. Corbett, manager at the time, explained the situation as follows:

"The policies run for a term of twenty years, and then the beneficiary is entitled to. Such sum of money as shall under the by-laws and regulations of the company be payable to each beneficiary, as his share of the money to be set aside each year for division among the beneficiaries of the Annuity Branch of the Company, which by-laws and regulations are hereby made part of this contract and this policy. The sum so to be payable shall be the proportionate share of all interest and other earnings from the Trust Fund for Beneficiaries, which the company agrees to set aside and form from the sum of Three Dollars and fifty cents (\$3.50) out of each Five Dollars (\$5.00) of annual premiums paid to the company."

"Section II of the general by-laws reads as follows: The amount of interest to be so divided, distributed and paid over to the beneficiaries, by way and in the shape of annuities, shall be held to be equal to that appearing in the financial statement presented by the Board of Trustees in their report at the Annual Meeting, immediately preceding the date at which annuities shall become due and payable."

"In 1926 there will be 1,106 annuities subject to reduction by death or otherwise during 1925, to divide the amount available for distribution, thus showing another considerable decrease in the amount of the cheque coming to them. After the year 1926 the number of Annuitants will not increase, but will decrease, as deaths or lapses from non-payment of premiums from time to time take place."

Recently a Southern Manitoba policyholder wrote SATURDAY NIGHT, and, among other things, had this to say:

"I have no idea whether you are acquainted with the nature of the above company; as originally organized, but it is possible that you have already received enquiries about them. They have not kept the original contract, partly due to interference by the

government; but, except for that interference on the part of the Government, the policies read that their terms and conditions cannot be altered except all the policyholders are notified and given an opportunity to express their wishes. It has now been decided, apparently by the directors, to sell the stock to another company in Winnipeg, turning everything over on the first of January, 1927. Very meagre information was given; in fact, none. They asked for advice as to whether the policyholder wishes his policy handed over to the new company, or returned to the policyholder, without any suggestion as to the effect either course would have on the rights of the policyholder."

Haliburton Weldon Appointment at Mexico City

THE Bank of Montreal announces the appointment of Haliburton Weldon as Assistant General Manager in charge of Mexico Branches, with headquarters at Mexico City.

Mr. Weldon is a native of Shelburne, N. B., and began his career with the Bank of Montreal at Moncton, N. B. in 1903.

After filling positions in several branches of the Bank of Montreal in Canada, he was in 1912 transferred to the Mexico City branch of the bank, and since 1923 has held the position of Superintendent of the Mexico Branches.

Mr. Weldon is widely known in Mexico, and the bank's business in that country has shown marked growth under his supervision. Quite recently, the bank acquired the business of the Mexico City Banking Corporation, and now has six branches, giving it a wide representation throughout the Republic.

The potato crop of New Brunswick is now estimated to be worth \$10,000,000 to the farmers. That figure being based on the price of \$1.85 per cwt. on a 6,000,000 crop, as given in the preliminary estimate of the Provincial Department of Agriculture.



Republic of Haiti

(U.S.A. Customs Administration)

6% External Bonds

Due October 1, 1932

These bonds are a first charge on Customs and Internal Revenues subject to only 5% for U.S. administration. An excellent long term government obligation, payable in New York funds. Circular on request.

Price at market to yield about 6.00%

The National City Company

Limited

Head Office—St. James and St. Peter Streets—Montreal
10 King Street East TORONTO 4 Blackburn Building OTTAWA 71 St. Peter Street QUEBEC 186

Financial Strength

The great financial strength of the Canada Permanent Mortgage Corporation and its associate company, The Canada Permanent Trust Company, together with the conservative policies of these institutions, guarantees the absolute safety of all moneys entrusted to them.

Canada Permanent Mortgage Corporation

Paid-Up Capital \$ 7,000,000.00
Reserve Fund 7,500,000.00
Undivided Profits 222,529.22

TOTAL ASSETS \$14,722,529.22
\$50,613,510.16

The Canada Permanent Trust Company

Paid-Up Capital \$ 1,000,000.00
Reserve Fund 250,000.00
Undivided Profits 32,895.86

TOTAL ASSETS \$ 1,282,895.86
\$12,112,485.65

The combined Assets of the two institutions amount to
\$62,725,995.81

With seventy-two years' valuable experience to its credit, the "Canada Permanent" offers you a financial service that will fully meet your requirements.

Head Offices: 14-18 Toronto Street, Toronto. 2.

Branches: Winnipeg, Regina, Edmonton, Vancouver, Halifax, St. John, and Woodstock, Ont.

ESTABLISHED 1855

Bonds Bought, Sold, Quoted

	RATE	DUE
Laurentian Power	6%	1936
Cape Breton Electric	5%	1932
St. Maurice Valley Cotton	5%	1932
New Brunswick Power	5%	1937
Dominion Coal Co.	5%	1940
Shawinigan Cotton	6%	1939
Dominion Iron & Steel	5%	1939
Nova Scotia Tram	7%	1952
Quebec Apartments	6 1/2%	1940
Via Biscuit Co.	6 1/2%	1946

H. B. ROBINSON & CO. LIMITED

Investment Bankers

53 King St. West, Toronto
ELGIN 1224

136 St. James Street, Montreal
MAIN 8542

ASSOCIATED ALL-CANADIAN INSURANCE COMPANIES

The Toronto Casualty Fire & Marine Insurance Company

HEAD OFFICE: TORONTO

President: G. LARRATT SMITH. General Manager: A. E. DAWSON.

Merchants' and Employers' Guarantee & Accident Company

HEAD OFFICE: MONTREAL

President: J. H. FORTIER. Managing Director: A. E. DAWSON.
General Manager: J. H. PIGEON.

Canadian General Insurance Company

HEAD OFFICE: TORONTO.

President: W. W. EVANS. General Manager: A. E. DAWSON.

Established 1899

Real Estate Bonds

Write for Booklet

W.N. McEachren & Sons Limited

901-2 Royal Bank Bldg.



NINETY-FIFTH ANNUAL REPORT OF

The Bank of Nova Scotia

CAPITAL PAID-UP - - - - \$10,000,000
RESERVE FUND AND
UNDIVIDED PROFITS - - - \$20,158,887

PROFIT AND LOSS

Balance December 31st, 1925.....	\$ 450,644 39
Net profits for year, losses by bad debts estimated and provided for.....	2,243,242 99
	\$ 2,693,887 38
Dividends for year at 16%.....	\$ 1,600,000 00
War Tax on circulation to December 31st, 1926.....	100,000 00
Contribution to Officers' Pension Fund.....	85,000 00
Written off Bank Premises Account.....	250,000 00
Balance carried forward December 31st, 1926.....	658,887 38
	\$ 2,693,887 38

GENERAL STATEMENT AS AT DECEMBER 31st, 1926

LIABILITIES	
Capital Stock paid in.....	\$10,000,000 00
Reserve Fund.....	19,500,000 00
Balance of Profits, as per Profit and Loss Account.....	658,887 38
Dividends declared and unpaid.....	402,476 00
	\$30,561,363 38
Notes of the Bank in circulation.....	14,981,152 95
Deposits not bearing interest.....	\$ 36,577,191 84
Deposits bearing interest, including interest accrued to date.....	153,805,050 24
	190,382,242 08
Balances due to other Banks in Canada.....	205,363,395 03
Balances due to Banks and Banking Correspondents in the United Kingdom and foreign countries.....	1,868,971 73
Bills Payable.....	1,104,189 30
	1,269,719 90
Letters of Credit outstanding.....	209,606,275 96
Other Liabilities, not included in the foregoing.....	6,328,068 14
	225,876 89
	\$246,721,584 37

ASSETS	
Current Coin.....	\$ 9,117,818 14
Dominion Notes.....	18,890,348 50
United States and other foreign currencies.....	1,750,775 78
Notes of other Banks.....	990,685 17
Cheques on other Banks.....	11,223,626 96
Balances due by Banks and Banking Correspondents elsewhere than in Canada.....	3,482,096 68
Deposit in the Central Gold Reserves.....	45,455,351 23
Dominion and Provincial Government securities, not exceeding market value.....	6,000,000 00
Canadian municipal securities and British, Foreign and Colonial public securities other than Canadian, not exceeding market value.....	31,463,978 32
Railway and other bonds, debentures and stocks, not exceeding market value.....	10,293,500 20
Call and short (not exceeding thirty days) loans in Canada on stocks, debentures and bonds and other securities of a sufficient marketable value to cover.....	12,491,890 15
Call and short (not exceeding thirty days) loans elsewhere than in Canada on stocks, debentures and bonds and other securities of a sufficient marketable value to cover.....	19,380,733 39
Other current loans and discounts in Canada (less rebate of interest) after making full provision for all bad and doubtful debts.....	11,308,375 41
Other current loans and discounts elsewhere than in Canada (less rebate of interest) after making full provision for all bad and doubtful debts.....	136,393,828 70
Liabilities of customers under Letters of Credit, as per contra.....	75,944,208 49
Non-current loans, estimated loss provided for.....	19,732,839 27
Bank Premises at not more than cost, less amounts written off.....	6,328,068 14
Real Estate other than Bank Premises.....	373,342 46
Deposit with the Minister of Finance for the purposes of the circulation fund.....	7,175,201 40
Other assets not included in the foregoing.....	40,923 78
	488,026 57
	245,145 56
	\$246,721,584 37

G. S. CAMPBELL, President.

J. A. McLEOD, General Manager.

Auditors' Report to the Shareholders:

We have examined the above General Statement of Liabilities and Assets as at December 31st, 1926, and compared it with the books at the Chief Office and with the certified returns from the Branches. The Bank's investments and cash on hand at the Chief Office and at the Toronto and Montreal Branches were verified by us at the close of business on December 31st, 1926. We have obtained all the information and explanations that we have required, and in our opinion the transactions of the Bank which have come under our notice have been within the powers of the Bank.

We certify that in our opinion the above statement discloses the true condition of the Bank and is as shown by the books of the Bank.

Toronto, Canada, 15th January, 1927.

D. MCK. McCLELLAND, F.C.A.,
of Price, Waterhouse & Co.
H. T. JAMIESON, F.C.A.,
of Riddell, Stead, Graham & Hutchison

Auditors